

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

FINAL OFFER PRICE

The Final Offer Price is HK\$4.52 per Offer 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%).

NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Final Offer Price of HK\$4.52 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$1,517.6 million. The Company intends to apply such net proceeds from the Global Offering in the manner as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.
- As no over-allocation of Offer 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.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed with 12% Offer Shares initially offered under the Hong Kong Public Offering subscribed. A total of 1,497 valid applications have been received under the Hong Kong Public Offering through the **White Form eIPO** service and the **CCASS EIPO** service for a total of 4,486,000 Hong Kong Offer Shares, representing approximately 0.12 times of the total number of 36,470,000 Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed, the reallocation procedures as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus have been applied, and a total number of 31,984,000 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering.
- As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is 4,486,000 Offer Shares, representing approximately 1.23% of the total number of Offer Shares initially available under the Global Offering, and being allocated to 1,497 successful applicants under the Hong Kong Public Offering, among which 1,090 applicants (representing approximately 72.81% of the 1,497 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering) have been allotted one board lot of Offer Shares totalling 1,090,000 Shares (representing approximately 2.99% of the total Offer Shares under the Hong Kong Public Offering).

Preferential Offering

- A total of 6 valid applications for Assured Entitlement and 10 valid applications for the excess Reserved Shares pursuant to the Preferential Offering from Qualifying Far East Horizon Shareholders on **BLUE** Application Forms for a total of 520,808 Reserved Shares have been received, representing approximately 0.014 times the total number of 36,470,000 Reserved Shares initially available under the Preferential Offering. 520,808 Reserved Shares were allocated to Qualifying Far East Horizon Shareholders, representing 0.14% of the total number of Offer Shares initially available under the Global Offering. All of the unsold Reserved Shares were made available for subscription under the International Offering.

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed. A total of 481,805,000 International Offer Shares have been subscribed, representing approximately 1.47 times of the total number of 328,224,000 International Offer Shares initially available for subscription under the International Offering (including 36,470,000 Reserved Shares under the Preferential Offering). The Overall Coordinators have exercised their discretion to reallocate the unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure of the Global Offering – Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus. After reallocation of the Offer Shares to the International Offering from the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 359,687,192 Shares, representing approximately 98.63% of the total number of Offer Shares initially available under the Global Offering.
- There are a total of 122 places under the International Offering. No over-allocation of Offer Shares has been made.

Among 122 places under the International Offering:

- 1) a total of 33 places have been allotted one board lot of Offer Shares or less, representing approximately 27.05% of 122 places under the International Offering. These places have been allotted 0.0101% and 0.0092% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively;
- 2) a total of 54 places have been allotted two board lots of Offer Shares or less, representing approximately 44.26% of 122 places under the International Offering. These places have been allotted 0.0229% and 0.0209% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively;
- 3) a total of 65 places have been allotted three board lots of Offer Shares or less, representing approximately 53.28% of 122 places under the International Offering. These places have been allotted 0.0329% and 0.0300% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively;

- 4) a total of 95 placees have been allotted four board lots of Offer Shares or less, representing approximately 77.87% of 122 placees under the International Offering. These placees have been allotted 0.0695% and 0.0634% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively; and
- 5) a total of 101 placees have been allotted five board lots of the Offer Shares or less, representing approximately 82.79% of 122 placees under the International Offering. These placees have been allotted 0.0786% and 0.0717% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively.

Cornerstone Investors

- Based on the Final Offer Price of HK\$4.52 per Offer 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%), pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for a total of 243,745,000 Shares, representing in aggregate (a) approximately 7.62% of the issued share capital of the Company immediately upon completion of the Global Offering, and (b) approximately 66.84% of the number of Offer Shares under the Global Offering. Please refer to the section headed “Cornerstone Investors – Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.
- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules, and a written consent under paragraph 5(2) of Appendix 6 of the Listing Rules, to permit Zhejiang Dingli Machinery Co., Ltd. (“**Zhejiang Dingli**”), LGMG International Limited (“**LGMG**”) and Zoomlion International Trading (H.K.) Co., Limited (“**Zoomlion**”), each being an existing minority Shareholder of the Company, to be allocated Offer Shares in the Global Offering as a Cornerstone Investor.

Placees with the Consent under Paragraph 5(2) of the Placing Guidelines and Rule 10.04 of the Listing Rules

- Certain Offer Shares were placed to Zhejiang Dingli, LGMG and Zoomlion, each being an existing minority Shareholder of the Company. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its written consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares to Zhejiang Dingli, LGMG and Zoomlion as cornerstone investors as set out in the section headed “Placees with the Consent under Paragraph 5(2) of the Placing Guidelines and Rule 10.04 of the Listing Rules” in this announcement.

- Each of Zoomlion, Zhejiang Dingli and LGMG is a Shareholder of the Company prior to the Global Offering (the “**Existing Shareholder(s)**”) and a Pre-IPO Investor of the Company. They have been permitted to participate in the cornerstone placing pursuant to paragraph 4.20 of the Stock Exchange Guidance Letter HKEX-GL85-16 under a waiver from strict compliance with Rule 10.04 of, and a written consent under paragraph 5(2) of Appendix 6 to the Listing Rules granted by the Stock Exchange. Other than the aforementioned, the Directors, to the best of its knowledge and information, confirm that, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering (including the Preferential Offering) has been financed directly or indirectly by the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders or Existing Shareholders of the Company or any of its subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders, Existing Shareholders or syndicate members, or any other brokers involved in the Share Offer, to any public Shareholders in the Public Offer or places in the Placing; (iii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering (including the Preferential Offering) who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders or Existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares registered in his/her/its name or otherwise held by him/her/it; (iv) there is no side agreement or arrangement between the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders, Existing Shareholders of the Company or any of its 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; and (v) the consideration payable by the public Shareholders in the Hong Kong Public Offering and places in the International Offering (including the Preferential Offering) for each Offer Share subscribed for or purchased by them is the same as the Final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%. The International Offering is in compliance with the Placing Guidelines.
- Save as disclosed above, to the best knowledge, information and belief of the Directors, (i) no Offer Shares placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants and their respective ultimate beneficial owners who are core connected persons (as defined in the Listing Rules) of the Company, the Directors, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees; (ii) none of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliate companies, and the connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Share for its own benefits under the Global Offering; and (iii) all placees under the International Offering and their ultimate beneficial owners are not and are independent of any of the (a) the core connected person (as defined in the Listing Rules) of the Company, (b) the Directors or Existing Shareholders of the Company or any of the Company’s subsidiaries, or (c) the close associates (as defined in the Listing Rules) of (a) and/or (b) above, whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines.

Over-allotment Option

- In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until Saturday, June 17, 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 54,704,000 Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering, at the Final Offer Price, to cover the over-allocations in the International Offering, if any. Given there is no over-allocation in the International Offering, the Stock Borrowing Agreement will not be entered into, no Over-allotment Option will be exercised and there will not be any stabilization activities to be undertaken by the Stabilizing Manager, after the Listing in connection with the Global Offering.

LOCK-UP OBLIGATIONS

- The Company, the Controlling Shareholders, the Existing Shareholders (other than the Controlling Shareholders) and the Cornerstone Investors are subject to certain lock-up obligations as set out in the paragraph headed “Lock-up Obligations” in this announcement.

RESULTS OF ALLOCATIONS

- The level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allocation of the Hong Kong Offer Shares and Reserved Shares are published on the Company’s website at www.hongxinjianfa.com and the website of the Stock Exchange at www.hkexnews.hk on Wednesday, May 24, 2023.
- The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering and the Preferential Offering will be available at the times and dates and in the manner specified below:
 - (i) in the announcement to be posted on the Company’s website at www.hongxinjianfa.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Wednesday, May 24, 2023;
 - (ii) from the designated results of allocations website at www.iporesults.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, May 24, 2023 to 12:00 midnight on Tuesday, May 30, 2023; and
 - (iii) from the allocation results telephone enquiry line by calling + 852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, May 24, 2023, Thursday, May 25, 2023, Monday, May 29, 2023 and Tuesday, May 30, 2023.
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **White Form eIPO**” in this announcement refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” 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 Hong Kong 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 **White Form eIPO**”, “Results of Applications Made by **BLUE** Application 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.

DESPATCH/COLLECTION OF SHARE CERTIFICATES/e-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

- Applicants who have applied for (i) 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service or (ii) 1,000,000 Reserved Shares or more on a **BLUE** Application Form and whose application is wholly or partially successful may collect Share certificate(s) (where applicable) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, May 24, 2023, or any other place or date notified by the Company.
- Applicants being an individual who is eligible for personal collection must not authorize any other person to collect on their behalf. If you are a corporate applicant which is eligible for personal collection, your authorized representative must bear a letter of authorization from your corporation stamped with your corporation’s chop. Both individuals and authorized representatives must produce evidence of identity acceptable to our Hong Kong Share Registrar at the time of collection.
- Applicants who apply for less than 1,000,000 Hong Kong Offer Shares through the **White Form eIPO** service, will have their Share certificate(s) (where applicable) sent to the address specified in their application instructions on or before Wednesday, May 24, 2023 by ordinary post and at their own risk.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied through the **White Form eIPO** service, or Reserved Shares who applied on **BLUE** Application Forms, which are either not available for personal collection, or which are available but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Wednesday, May 24, 2023.

- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC will have their Share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS to be credited to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant who gave **electronic application instructions** on their behalf on Wednesday, May 24, 2023.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). Immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participant stock accounts and the credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the amount of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts and the refund amount credited to their respective designated bank accounts (if any).
- For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to that bank account in the form of e-Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified in your 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 and at their own risk on or before Wednesday, May 24, 2023.
- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants’ designated bank accounts or the designated bank accounts of their broker or custodian on Wednesday, May 24, 2023.
- Share certificates will only become valid at 8:00 a.m. on Thursday, May 25, 2023, provided that the Global Offering has become unconditional in all respects and neither the Hong Kong Underwriting Agreement nor the International Underwriting Agreement 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.
- No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application.

PUBLIC FLOAT

- The Company has applied to the Stock Exchange and the Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules for a minimum public float of 21.80% pursuant to Rule 8.08(1)(d) of the Listing Rules.
- The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (b) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (c) the number of Offer Shares in public hands will satisfy the minimum percentage as prescribed under the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules; (d) the three largest public Shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (e) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.
- Save as disclosed in the section headed “International Offering – Placees with the Consent under Paragraph 5(2) of the Placing Guidelines and Rule 10.04 of the Listing Rules” of this announcement, the Directors, to the best of their knowledge and information, confirm that, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering (including the Preferential Offering) has been financed directly or indirectly by the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders or Existing Shareholders of the Company or any of its subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders, Existing Shareholders 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 Hong Kong Public Offering and placees in the International Offering (including the Preferential Offering) who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders or Existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares registered in his/her/its name or otherwise held by him/her/it; and (iv) there is no side agreement or arrangement between the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders, Existing Shareholders of the Company or any of its 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.

COMMENCEMENT OF DEALINGS

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Thursday, May 25, 2023 (Hong Kong time), dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, May 25, 2023 (Hong Kong time). The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 9930.

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

FINAL OFFER PRICE

The Final Offer Price is HK\$4.52 per Offer 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%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Final Offer Price of HK\$4.52 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$1,517.6 million.

The Company intends to apply the net proceeds as follows:

- approximately 4.0%, or HK\$60.7 million, will be used to strategically expand the Company's service outlet network to enhance its service capabilities;
- approximately 67.0%, or HK\$1,016.8 million, will be used to optimize the Company's equipment portfolio;
- approximately 11.0%, or HK\$166.9 million, will be used to enhance the Company's one-stop solution capabilities;
- approximately 8.0%, or HK\$121.4 million, will be used to enhance the Company's operational efficiency through digitalization upgrade; and
- approximately 10.0%, or HK\$151.8 million, will be used for the Company's working capital and general corporate purposes.

As no over-allocation of Offer 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.

For further information, please refer to the section headed "Future Plans and Use of Proceeds" in the Prospectus for details.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed with 12% Offer Shares initially offered under the Hong Kong Public Offering subscribed. A total of 1,497 valid applications have been received under the Hong Kong Public Offering through the **White Form eIPO** service and the **CCASS EIPO** service for a total of 4,486,000 Hong Kong Offer Shares, representing approximately 0.12 times of the total number of 36,470,000 Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 1,497 valid applications for a total of 4,486,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount, based on the Maximum Offer Price of HK\$4.80 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), of HK\$5,000,000 or less (equivalent to approximately 0.25 times of the 18,235,000 Shares initially available for allocation in pool A of the Hong Kong Public Offering); and

- No valid applications were made for the Hong Kong Public Offering with an aggregate subscription amount, based on the Maximum Offer Price of HK\$4.80 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), of more than HK\$5,000,000 in pool B.

No application has been rejected due to dishonored payments. No application has been rejected due to invalid application. No multiple or suspected multiple application has been identified and rejected. No application for more than 18,235,000 Hong Kong Offer Shares (being 50% of the 36,470,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed, the reallocation procedures as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus have been applied, and a total number of 31,984,000 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is 4,486,000 Offer Shares, representing approximately 1.23% of the total number of Offer Shares initially available under the Global Offering, and being allocated to 1,497 successful applicants under the Hong Kong Public Offering, among which 1,090 applicants (representing approximately 72.81% of the 1,497 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering) have been allotted one board lot of Offer Shares totalling 1,090,000 Shares (representing approximately 2.99% of the total Offer Shares under the Hong Kong Public Offering).

The Hong Kong Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Allocation” in the Prospectus.

Preferential Offering

At the close of the application lists at 12:00 noon on Thursday, May 18, 2023, a total of 6 valid applications for Assured Entitlement and 10 valid applications for the excess Reserved Shares pursuant to the Preferential Offering from Qualifying Far East Horizon Shareholders on **BLUE** Application Forms for a total of 520,808 Reserved Shares have been received, representing approximately 0.014 times the total number of 36,470,000 Reserved Shares initially available under the Preferential Offering. All of the unsold Reserved Shares were made available for subscription under the International Offering. None of the applications have been rejected due to invalid applications. No multiple applications or suspected multiple applications have been identified. No application has been rejected due to bounced cheque.

The final number of Reserved Shares allocated to the Preferential Offering is 520,808 Reserved Shares, representing approximately 0.14% of the Offer Shares initially available under the Global Offering.

The Reserved Shares offered in the Preferential Offering were conditionally allocated on the basis set out in the section headed “Basis of allocation under the Preferential Offering” below.

International Offering

The Offer Shares initially offered under the International Offering have been slightly over-subscribed. A total of 481,805,000 International Offer Shares have been subscribed, representing approximately 1.47 times of the total number of 328,224,000 International Offer Shares initially available for subscription under the International Offering (including 36,470,000 Reserved Shares under the Preferential Offering). The Overall Coordinators have exercised their discretion to reallocate the unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure of the Global Offering – Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus. After reallocation of the Offer Shares to the International Offering from the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 359,687,192 Shares, representing approximately 98.63% of the total number of Offer Shares initially available under the Global Offering.

There are a total of 122 places under the International Offering. No over-allocation of Offer Shares has been made.

Among 122 places under the International Offering:

- 1) a total of 33 places have been allotted one board lot of Offer Shares or less, representing approximately 27.05% of 122 places under the International Offering. These places have been allotted 0.0101% and 0.0092% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively;
- 2) a total of 54 places have been allotted two board lots of Offer Shares or less, representing approximately 44.26% of 122 places under the International Offering. These places have been allotted 0.0229% and 0.0209% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively;
- 3) a total of 65 places have been allotted three board lots of Offer Shares or less, representing approximately 53.28% of 122 places under the International Offering. These places have been allotted 0.0329% and 0.0300% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively;
- 4) a total of 95 places have been allotted four board lots of Offer Shares or less, representing approximately 77.87% of 122 places under the International Offering. These places have been allotted 0.0695% and 0.0634% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively; and
- 5) a total of 101 places have been allotted five board lots of the Offer Shares or less, representing approximately 82.79% of 122 places under the International Offering. These places have been allotted 0.0786% and 0.0717% of the Offer Shares initially available under the International Offering and available under the final International Offer Shares, respectively.

Cornerstone Investors

Based on the Final Offer Price of HK\$4.52 per Offer 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%) and pursuant to the Cornerstone Investment Agreements as disclosed in the section headed “Cornerstone Investors – Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

	Investment Amount	Number of Offer Shares (rounded down to nearest whole board lot of 1,000 Offer Shares)	Approximate % of the total number of Offer Shares	Approximate % of the total Shares in issue immediately following the completion of Global Offering
HK Dongbin	HK\$386,000,000	85,398,000	23.42%	2.67%
Zoomlion	US\$30,000,000 (equivalent to approximately HK\$235,494,000)	51,580,000	14.14%	1.61%
Zhejiang Dingli	US\$25,000,000 (equivalent to approximately HK\$196,245,000)	42,983,000	11.79%	1.34%
LGMG	US\$15,000,000 (equivalent to approximately HK\$117,747,000)	26,050,000	7.14%	0.81%
Xinheng	US\$15,000,000 (equivalent to approximately HK\$117,747,000)	26,050,000	7.14%	0.81%
Putuo Investment	RMB28,000,000 (equivalent to approximately HK\$31,735,237)	6,950,000	1.91%	0.22%
Gold Ring	RMB19,070,000 (equivalent to approximately HK\$21,613,964)	4,734,000	1.30%	0.15%
Total⁽¹⁾	HK\$1,106,582,201	243,745,000	66.84%	7.62%

Notes:

- (1) Any discrepancies in the tables above between the amounts identified as total amounts and the sum of the amounts listed therein are due to rounding.

The Cornerstone Placing forms part of the International Offering, and the Cornerstone Investors will not acquire any Offer Shares under the Global Offering (other than pursuant to the respective Cornerstone Investment Agreements). Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any Board representation in the Company, nor will any of the Cornerstone Investors become a substantial Shareholder (as defined in the Listing Rules). The Offer Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respects with the fully paid Shares in issue following the completion of the Global Offering and will be counted towards the public float of the Company under Rule 8.08 of the Listing Rules.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules, and a written consent under paragraph 5(2) of Appendix 6 of the Listing Rules, to permit Zhejiang Dingli, LGMG and Zoomlion, each being an existing minority Shareholder of the Company, to be allocated Offer Shares in the Global Offering as a Cornerstone Investor.

Save as disclosed in the section headed “International Offering – Places with the Consent under Paragraph 5(2) of the Placing Guidelines and Rule 10.04 of the Listing Rules” of this announcement, to the best knowledge of the Company, (i) each of the Cornerstone Investors (and, for Cornerstone Investors who will subscribe for our Offer Shares through qualified domestic institutional investor “**QDII**”, such QDIIs) is an Independent Third Party and is not a connected person of the Company, is not an Existing Shareholder of the Company or a close associate of such Existing Shareholder, and is independent of other Cornerstone Investors; (ii) none of the Cornerstone Investors is accustomed to take instructions from the Company, its subsidiaries, its Directors, chief executive or the senior management, its Controlling Shareholders or the Existing Shareholders or any of their respective close associates in relation to the acquisition, disposal, voting or other disposition of securities of the Company registered in their name or otherwise held by them; (iii) none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors is financed by the Company, its subsidiaries, its Directors, its chief executive, its senior management, its Controlling Shareholders or the Existing Shareholders or any of their respective close associates; and (iv) there are no side agreement or agreements between the Company and the Cornerstone Investors, or any benefit, directly or indirectly, conferred on the Cornerstone Investors by virtue of, or in relation to, the Cornerstone Placing other than our guaranteed allocation of the relevant Offer Shares at the Final Offer Price following the principles as set out in the Stock Exchange Guidelines Letter HKEX-GL-51-13. Other than a guaranteed allocation of the relevant Offer Shares at the Final Offer Price, the Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders. The investment amount for the Offer Shares subscribed for by the Cornerstone Investors under the Cornerstone Placing will be paid by 8:00 a.m. (Hong Kong time) on the Listing Date.

To the best knowledge of the Company and as confirmed by the Cornerstone Investors, their subscription pursuant to the relevant Cornerstone Investment Agreements would be financed by their own internal resources. To the extent that any Cornerstone Investor has engaged a QDII to subscribe for the relevant Offer Shares on its behalf, such Cornerstone Investor will procure the QDII to comply with the terms of its Cornerstone Investment Agreement in order to ensure the compliance of such Cornerstone Investor with its obligations under the Cornerstone Investment Agreement. For Cornerstone Investors whose shareholders are listed on any stock exchange, they have confirmed that no approval is required from the relevant stock exchange and their shareholders for entering into the investment contemplated under the applicable Cornerstone Investment Agreements.

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

Please refer to the section headed “Cornerstone Investors – Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

Places with the Consent under Paragraph 5(2) of the Placing Guidelines and Rule 10.04 of the Listing Rules

Certain Offer Shares were placed to Zhejiang Dingli, LGMG and Zoomlion, each being an existing minority Shareholder of the Company. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its written consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares to Zhejiang Dingli, LGMG and Zoomlion as set out below.

Placee	Relationship with the Company	Number of Shares held by itself as at the date of this announcement (Approximate % of issued share capital) ⁽¹⁾	Number of Offer Shares placed (rounded down to the nearest whole board lot of 1,000 Offer Shares)	Approximate % of the number of Offer Shares placed to total number of Offer Shares ⁽¹⁾	Percentage of Shares placed of the total Shares in issue immediately following the completion of the Global Offering ⁽¹⁾	Number of Shares held by itself immediately following the completion of the Global Offering (Approximate % of the total issued share capital) ⁽¹⁾
Zhejiang Dingli	an existing minority Shareholder of the Company	32,450,000 (1.15%)	42,983,000	11.79%	1.34%	75,433,000 (2.36%)
LGMG	an existing minority Shareholder of the Company	32,450,000 (1.15%)	26,050,000	7.14%	0.81%	58,500,000 (1.83%)
Zoomlion	an existing minority Shareholder of the Company	48,650,000 (1.72%)	51,580,000	14.14%	1.61%	100,230,000 (3.13%)

Notes:

- (1) Any discrepancies in the tables above between the amounts identified as total amounts and the sum of the amounts listed therein are due to rounding.

Each of Zoomlion, Zhejiang Dingli and LGMG is an Existing Shareholder and a Pre-IPO Investor of the Company. They have been permitted to participate in the cornerstone placing pursuant to paragraph 4.20 of the Stock Exchange Guidance Letter HKEX-GL85-16 under a waiver from strict compliance with Rule 10.04 of, and a written consent under paragraph 5(2) of Appendix 6 to the Listing Rules granted by the Stock Exchange. Other than the aforementioned, the Directors, to the best of their knowledge and information, confirm that, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering (including the Preferential Offering) has been financed directly or indirectly by the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders or Existing Shareholders of the Company or any of its subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders, Existing Shareholders or syndicate members, or any other brokers involved in the Share Offer, to any public Shareholders in the Public Offer or places in the Placing; (iii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering (including the Preferential Offering) who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders or Existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares registered in his/her/its name or otherwise held by him/her/it; (iv) there is no side agreement or arrangement between the Company, any of the Directors, chief executive, senior management, the Controlling Shareholders, substantial Shareholders, Existing Shareholders of the Company or any of its 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; and (v) the consideration payable by the public Shareholders in the Hong Kong Public Offering and places in the International Offering (including the Preferential Offering) for each Offer Share subscribed for or purchased by them is the same as the Final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%. The International Offering is in compliance with the Placing Guidelines.

Save as disclosed above, to the best knowledge, information and belief of the Directors, (i) no Offer Shares placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants and their respective ultimate beneficial owners who are core connected persons (as defined in the Listing Rules) of the Company, the Directors, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees; (ii) none of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliate companies, and the connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Share for its own benefits under the Global Offering; and (iii) all placees under the International Offering and their ultimate beneficial owners are not and are independent of any of the (a) the core connected person (as defined in the Listing Rules) of the Company, (b) the Directors or Existing Shareholders of the Company or any of the Company's subsidiaries, or (c) the close associates (as defined in the Listing Rules) of (a) and/or (b) above, whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines.

Over-allotment Option

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until Saturday, June 17, 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 54,704,000 Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering, at the Final Offer Price, to cover the over-allocations in the International Offering, if any. Given there is no over-allocation in the International Offering, the Stock Borrowing Agreement will not be entered into, no Over-allotment Option will be exercised and there will not be any stabilization activities to be undertaken by the Stabilizing Manager, after the Listing in connection with the Global Offering.

LOCK-UP OBLIGATIONS

The Company, the Controlling Shareholders, the Existing Shareholders (other than the Controlling Shareholders) and the Cornerstone Investors are subject to certain lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares subject to the Lock-up Undertakings	Approximate percentage of the total issued share capital of the Company following the completion of the Global Offering which are subject to the Lock-up Undertakings upon Listing	Last day of the Lock-up Period
The Company ⁽¹⁾ <i>(subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	N/A	N/A	November 25, 2023
The Controlling Shareholders ⁽²⁾ <i>(subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	2,469,650,000	77.24%	November 25, 2023 <i>(First Six-Month Period (as defined in the Prospectus))</i> May 25, 2024 <i>(Second Six-Month Period (as defined in the Prospectus))</i>

Name	Number of Shares subject to the Lock-up Undertakings	Approximate percentage of the total issued share capital of the Company following the completion of the Global Offering which are subject to the Lock-up Undertakings upon Listing	Last day of the Lock-up Period
Existing Shareholders (other than the Controlling Shareholders)⁽³⁾ <i>(subject to lock-up obligations pursuant to their respective lock-up undertakings in favor of the Joint Sponsors and the Overall Coordinators)</i>	362,900,000	11.35%	November 25, 2023
Cornerstone Investors⁽⁴⁾ <i>(subject to lock-up obligations pursuant to their respective Cornerstone Investment Agreements)</i>	243,745,000	7.62%	November 25, 2023

Notes:

- (1) The Company may not issue or agree to issue or announce its intention to issue Shares or securities of the Company on or before the indicated date unless in compliance with the requirements of the Listing Rules.
- (2) For details of the lock-up arrangement of the Controlling Shareholders, please refer to the sections headed “Underwriting – Underwriting Arrangements and Expenses – Undertakings to the Stock Exchange pursuant to the Listing Rules – Undertakings by the Controlling Shareholders” and “Underwriting – Underwriting Arrangements and Expenses – Undertakings pursuant to the Hong Kong Underwriting Agreement – Undertakings by the Controlling Shareholders” in the Prospectus.
- (3) Save for certain circumstances as agreed among the parties, each of the Existing Shareholders (other than the Controlling Shareholders) may not dispose of any of its existing Shares prior to the indicated date. For the avoidance of doubt, the number of Shares subject to the Lock-up undertakings under this item do not include the Offer Shares subscribed by Zhejiang Dingli, LGMG and Zoomlion as Cornerstone Investors pursuant to the Cornerstone Investment Agreements.
- (4) The Cornerstone Investors may not dispose of any of the Offer Shares subscribed in the Global Offering prior to the indicated date.
- (5) Any discrepancies in the tables above between the amounts identified as total amounts and the sum of the amounts listed therein are due to rounding.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering – The International Offering – Conditions of the Hong Kong Public Offering” in the Prospectus, 1,497 valid applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/ BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
1,000	1,090	1,000 Shares	100.00%
2,000	160	2,000 Shares	100.00%
3,000	55	3,000 Shares	100.00%
4,000	28	4,000 Shares	100.00%
5,000	36	5,000 Shares	100.00%
6,000	18	6,000 Shares	100.00%
7,000	5	7,000 Shares	100.00%
8,000	13	8,000 Shares	100.00%
9,000	3	9,000 Shares	100.00%
10,000	51	10,000 Shares	100.00%
15,000	13	15,000 Shares	100.00%
20,000	9	20,000 Shares	100.00%
25,000	2	25,000 Shares	100.00%
30,000	2	30,000 Shares	100.00%
40,000	1	40,000 Shares	100.00%
50,000	2	50,000 Shares	100.00%
60,000	2	60,000 Shares	100.00%
90,000	1	90,000 Shares	100.00%
100,000	5	100,000 Shares	100.00%
500,000	1	500,000 Shares	100.00%
	1,497	Total number of Pool A successful applicants: 1,497	
POOL B			
	0	Total number of Pool B successful applicants: 0	

The final number of Offer Shares available under the Hong Kong Public Offering is 4,486,000 Offer Shares, representing approximately 1.23% of the total number of the Offer Shares initially available under the Global Offering.

The final number of Offer Shares available under the International Offering is 360,208,000 Offer Shares, which were allocated in full, representing approximately 98.77% of the total number of the Offer Shares initially available under the Global Offering.

BASIS OF ALLOCATION UNDER THE PREFERENTIAL OFFERING

The final number of Reserved Shares allocated to Qualifying Far East Horizon Shareholders in the Preferential Offering is 520,808 Reserved Shares, representing approximately 0.14% of the Offer Shares initially available under the Global Offering. Such 520,808 Reserved Shares have been allocated to a total of 16 Qualifying Far East Horizon Shareholders. Among the Reserved Shares allocated, 6 valid application in respect of a total of 253,568 Reserved Shares will be allocated to Qualifying Far East Horizon Shareholders as their Assured Entitlement and 10 valid applications in respect of a total of 267,240 Reserved Shares will be allocated to Qualifying Far East Horizon Shareholders under their valid applications for excess Reserved Shares.

No preferential treatment was given to any of the Qualifying Far East Horizon Shareholders in the allocation of the Reserved Shares applied for by them under the Preferential Offering and such allocation of Reserved Shares under the Preferential Offering was made in accordance with the allocation basis disclosed in the section headed “Structure of the Global Offering – The Preferential Offering – Basis of allocation for applications for Reserved Shares” in the Prospectus. Valid applications made by Qualifying Far East Horizon Shareholders for excess Reserved Shares on **BLUE** Application Forms will be conditionally allotted on the basis set out below:

Preferential Offering

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	TOTAL NO. OF EXCESS RESERVED SHARES APPLIED FOR	BASIS OF ALLOTMENT/ BALLOT	TOTAL NO. OF RESERVED SHARES ALLOTTED	APPROXIMATE PERCENTAGE OF ALLOCATION BASED ON THE THE TOTAL NO. OF EXCESS RESERVED SHARES APPLIED FOR IN THIS CATEGORY
10 to 3,000	9	3,081	Allot Excess Reserved Shares applied for in full	3,081	100.00%
264,159	1	264,159	Approximately 100.00% of the Excess Reserved Shares applied for (HKSCC Nominees Limited apply on behalf of the applicants who apply in CCASS indirectly through a broker/custodian)	264,159	100.00%
	<u>10</u>	<u>267,240</u>		<u>267,240</u>	

RESULTS OF ALLOCATIONS

The level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and Preferential Offering and the basis of allocation of the Hong Kong Offer Shares and Reserved Shares are published on the Company's website at www.hongxinjianfa.com and the website of the Stock Exchange at www.hkexnews.hk on Thursday, May 25, 2023.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering and Preferential Offering will be available at the times and dates and in the manner specified below:

- (i) in the announcement to be posted on the Company's website at www.hongxinjianfa.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Wednesday, May 24, 2023;
- (ii) from the designated results of allocations website at www.iporesults.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, May 24, 2023 to 12:00 midnight on Tuesday, May 30, 2023; and
- (iii) from the allocation results telephone enquiry line by calling + 852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, May 24, 2023, Thursday, May 25, 2023, Monday, May 29, 2023 and Tuesday, May 30, 2023.

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed "Results of Applications Made by **White Form eIPO**" in this announcement refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed "Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS" 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 Hong Kong 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 **White Form eIPO**", "Results of Applications Made by **BLUE Application 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.

SHAREHOLDING CONCENTRATION ANALYSIS

A summary of allotment results under the International Offering is set out below:

Top 1, 5, 10, 20 and 25 places under the International Offering (based on final number of Offer Shares allocated to the places under the International Offering after reallocation):

Placee	Number of International Offer Shares subscribed for	Number of Shares held upon Listing	Subscription as approximate percentage of the International Offering	Subscription as approximate percentage of the total Offer Shares	Approximate percentage of the total issued Shares upon Listing
Top 1	85,398,000	85,398,000	23.71%	23.42%	2.67%
Top 5	288,022,192	401,572,192	79.96%	78.98%	12.56%
Top 10	341,742,192	455,292,192	94.87%	93.71%	14.24%
Top 20	359,419,192	472,969,192	99.78%	98.55%	14.79%
Top 25	359,449,192	472,999,192	99.79%	98.56%	14.79%

Top 1, 5, 10, 20 and 25 Shareholders of all the Shareholders upon Listing (based on final number of Offer Shares allocated to the places under the International Offering after reallocation):

Shareholder	Number of Hong Kong Offer Shares subscribed for	Number of International Offer Shares subscribed for	Number of Offer Shares subscribed for	Number of Shares held upon Listing	Subscription as approximate percentage of the Hong Kong Public Offering	Subscription as approximate percentage of the International Offering	Subscription as approximate percentage of the total Offer Shares	Approximate percentage of the total issued Shares upon Listing
Top 1 ⁽¹⁾	-	-	-	2,469,650,000	0.00%	0.00%	0.00%	77.24%
Top 5	-	218,989,192	218,989,192	2,891,439,192	0.00%	60.80%	60.05%	90.44%
Top 10	-	314,072,192	314,072,192	3,114,222,192	0.00%	87.19%	86.12%	97.40%
Top 20	-	357,682,192	357,682,192	3,190,232,192	0.00%	99.30%	98.08%	99.78%
Top 25	500,000	359,222,192	359,722,192	3,192,272,192	11.15%	99.73%	98.64%	99.84%

Notes

- (1) Immediately following completion of the Spin-off (without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option), Far East Horizon Limited will directly hold approximately 71.72% of the total issued share capital of the Company and will also be entitled to control the exercise of voting rights in respect of the Shares held by Farsighted Wit Limited (representing approximately 5.52% of the total issued share capital of the Company) at the Company's general meetings. Therefore, Far East Horizon Limited and Farsighted Wit Limited will constitute a group of Controlling Shareholders upon Listing.

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