

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The final Offer Price has been determined at HK\$10.19 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 Offer Price of HK\$10.19 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$97.0 million. The Company intends to use the net proceeds from the Global Offering in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- We will not receive net proceeds from the sale of Sale Shares pursuant to the Global Offering.

Applications and Indications of Interest Received in the Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 1,381 valid applications have been received pursuant to the Hong Kong Public Offering (being applications made through the **White Form eIPO** service or the **CCASS EIPO** service) for a total of 2,058,500 Hong Kong Offer Shares, representing approximately 0.35 times of the total number of 5,858,000 Hong Kong 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 is under-subscribed, the reallocation procedure as disclosed in the section headed “*Structure and Condition of the Global Offering – The Hong Kong Public Offering – Reallocation and clawback*” in the Prospectus has been applied and 3,799,500 Hong Kong Offer Shares have been reallocated from the Hong Kong Public Offering to the International Offering.
- The final number of Offer Shares under the Hong Kong Public Offering is 2,058,500 Offer Shares, representing 3.51% of the total number of Offer Shares initially available under the Global Offering, and being allocated to 1,381 successful applicants under the Hong Kong Public Offering.

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.2 times of the total number of Offer Shares initially available under the International Offering. As the Hong Kong Public Offering is under-subscribed, the reallocation procedure as disclosed in the section headed “*Structure and Condition of the Global Offering – The Hong Kong Public Offering – Reallocation and clawback*” in the Prospectus has been applied, and 3,799,500 Hong Kong Offer Shares have been reallocated from the Hong Kong Public Offering to the International Offering. After such reallocation, the final number of Offer Shares allocated to the places under the International Offering is 56,516,500 Offer Shares, representing approximately 96.49% of the total number of Offer Shares initially available under the Global Offering. There has been no over-allocation of Shares in the International Offering and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.
- A total number of 102 places and 102 places have been allotted 1 board lot and 5 board lots or less of Offer Shares, representing approximately 96.23% and 96.23% of the total number of 106 places under the International Offering, respectively. These places have been allotted 51,000 and 51,000 Offer Shares, representing approximately 0.10% and 0.10% of the total number of Offer Shares initially available under the International Offering.

Cornerstone Investor

- Based on the Offer Price of HK\$10.19 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 Agreement as disclosed in the section headed “*Cornerstone Investor*” in the Prospectus, the Cornerstone Investor has subscribed for a total of 15,381,000 Offer Shares, representing approximately 26.26% of the number of Offer Shares initially available under the Global Offering and approximately 2.68% of the Shares in issue immediately following completion of the Global Offering (assuming the options under the Pre-IPO Option Plan are not exercised). Please refer to the section headed “*Cornerstone Investor*” in this announcement for details relating to the subscription by the Cornerstone Investor.
- To the best knowledge of the Directors, the Cornerstone Investor is an independent third party, not a connected person, and not an existing Shareholder of the Company or its close associate. The Offer Shares to be subscribed for by the Cornerstone Investor will rank pari passu in all respects with the other fully paid Shares in issue upon completion of the Global Offering and will be counted towards the public float of the Company. The Cornerstone Investor will not subscribe for Offer Shares under the Global Offering (other than pursuant to the Cornerstone Investment Agreement). Immediately following the completion of the Global Offering, the Cornerstone Investor will not have any board representation in the Company, and will not become a substantial shareholder of the Company.

Over-allotment Option

- In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters), at any time from the Listing Date to Saturday, June 17, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 8,786,000 new Shares, representing not more than 15% of the Shares initially being offered under the Global Offering, at the same price per Offer Share, to cover the over-allocations in the International Offering, if any. No over-allocation of the Shares was made in the International Offering. Therefore, it is expected that the Over-allotment Option will not be exercised, and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.

Lock-up Undertakings

- The Company, the Single Largest Shareholders Group, all the other existing Shareholders and the Cornerstone Investor are subject to certain lock-up undertakings as set out in the section headed “Lock-up Undertakings” in this announcement.

Results of Allocations

- The final Offer Price, the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also made available on the Company’s website at <http://edianyun.com> and the website of the Stock Exchange at www.hkexnews.hk.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - (i) in the announcement to be posted on our website and the website of the Stock Exchange at <https://edianyun.com> and www.hkexnews.hk, respectively, by no later than 8:00 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 on a 24-hour basis 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**” 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 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service 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, Wanchai, 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 individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

- 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, 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 for the Hong Kong Offer Shares are expected to be issued on Wednesday, May 24, 2023 but will only become valid evidence of title provided that the Global Offering has become unconditional in all respects, and neither of the Underwriting Agreements has been terminated in accordance with its terms, prior to 8:00 a.m. on the Listing Date, which is expected to be on or around Thursday, May 25, 2023. Investors who trade Shares on the basis of publicly available allocation details before the receipt of share certificates or before the share certificates becoming evidence 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.

Compliance with Placing Guidelines

- To the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Sole Overall Coordinator, and the Underwriters/distributors under the Global Offering have been placed to applicants who are core connected persons (as defined in the Listing Rules) or Directors of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or to any existing Shareholder and its close associates (as set out in paragraph 5(2) of the Placing Guidelines), whether in their own names or through nominees. The International Offering 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**”).
- None of the Sole Sponsor, the Sole Overall Coordinator, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering.
- The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been directly or indirectly financed by the Company, any of the Directors, chief executive, the Single Largest Shareholders Group, substantial Shareholders, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; and (ii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, the Single Largest Shareholders Group, substantial Shareholders, 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 their name or otherwise held by them.

Public Float

- Immediately after the completion of the Global Offering, approximately 31.05% of the total issued Shares of our Company will be counted towards the public float (assuming the options under the Pre-IPO Option Plan are not exercised), satisfying the minimum percentage prescribed by Rule 8.08 of the Listing Rules.
- The Directors also confirm that (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder of the Company immediately after the Global Offering; (iii) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. in Hong Kong on Thursday, May 25, 2023, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. in Hong Kong on Thursday, May 25, 2023. Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2416.

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 Shares.

OFFER PRICE

The Offer Price has been determined at HK\$10.19 per Offer Share (exclusive of brokerage of 1.0%, Stock Exchange trading fee of 0.00565%, SFC transaction levy of 0.0027% and AFRC transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

The net proceeds we will receive from the Global Offering, after deducting the underwriting commissions and other estimated expenses paid and payable by us in connection with the Global Offering, are estimated to be approximately HK\$97.0 million, based on the Offer Price of HK\$10.19 per Offer Share.

We intend to apply such net proceeds for the following purposes:

- (i) approximately 40.0%, or HK\$38.8 million, will be allocated over the next three years to enhance our sales and marketing capabilities and expand our service network, which will further enlarge our customer base and strengthen our brand reputation;
- (ii) approximately 30.0%, or HK\$29.1 million, will be used over the next three years to optimize and expand service offerings to satisfy customers' evolving needs, as well as upgrade our technology infrastructure to improve service quality;

- (iii) approximately 20.0%, or HK\$19.4 million, will be used to enhance our remanufacturing capability to improve operational efficiency and save labor costs over the next three years; and
- (iv) approximately 10.0%, or HK\$9.7 million, will be used for working capital and general corporate purposes.

For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been under-subscribed. At the close of the application lists at 12:00 noon on Thursday, May 18, 2023, a total of 1,381 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the CCASS EIPO service for a total of 2,058,500 Hong Kong Offer Shares, representing approximately 0.35 times of the total number of 5,858,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 1,381 valid applications in respect of a total of 2,058,500 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Maximum Offer Price of HK\$12.00 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 million or less, representing approximately 0.70 time of the 2,929,000 Hong Kong Offer Shares initially comprised in Pool A; 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\$12.00 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 million in Pool B.

No application has been rejected due to invalid application. No multiple or suspected multiple application has been identified and rejected. No application has been rejected due to dishonored payment. No application for more than 2,929,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the Hong Kong Public Offering is under-subscribed, the reallocation procedure as disclosed in the section headed “*Structure and Condition of the Global Offering – The Hong Kong Public Offering – Reallocation and clawback*” in the Prospectus has been applied and 3,799,500 Hong Kong Offer Shares have been reallocated from the Hong Kong Public Offering to the International Offering.

The final number of Offer Shares under the Hong Kong Public Offering is 2,058,500 Offer Shares, representing 3.51% of the total number of Offer Shares initially available under the Global Offering, and being allocated to 1,381 successful applicants under the Hong Kong Public Offering.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the section headed “Basis of Allocation under the Hong Kong Public Offering” below.

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.2 times of the number of 52,717,000 International Offer Shares initially available under the International Offering. As the Hong Kong Public Offering is under-subscribed, the reallocation procedure as disclosed in the section headed “*Structure and Condition of the Global Offering – The Hong Kong Public Offering – Reallocation and clawback*” in the Prospectus has been applied and 3,799,500 Hong Kong Offer Shares have been reallocated from the Hong Kong Public Offering to the International Offering. After such reallocation, the final number of the International Offer Shares allocated to the places under the International Offering is 56,516,500 Offer Shares, representing approximately 96.49 % of the total number of Offer Shares initially available under the Global Offering. There has been no over-allocation of Shares in the International Offering, and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.
- A total number of 102 places and 102 places have been allotted 1 board lot and 5 board lots or less of Offer Shares, representing approximately 96.23% and 96.23% of the total number of 106 places under the International Offering, respectively. These places have been allotted 51,000 and 51,000 Offer Shares, representing approximately 0.10% and 0.10% of the total number of Offer Shares initially available under the International Offering, respectively.

Cornerstone Investor

Based on the Offer Price of HK\$10.19 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 Agreement as disclosed in the section headed “*Cornerstone Investor*” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investor is determined as set out below:

Name of Cornerstone Investor	Total Investment Amount (US\$ in million)	Number of Offer Shares to be acquired	Approximate	Approximate
			% of the total Shares in issue immediately following the completion of the Global Offering ⁽¹⁾	% of the Offer Shares
Chengdu High-tech Orinno Youchan Equity Investment Fund Partnership (Limited Partnership) (成都高新策源優產股權投資基金合夥企業(有限合夥)) (“ Orinno Investment ”)	19.97	15,381,000	26.26%	2.68%
Total	19.97	15,381,000	26.26%	2.68%

Notes:

- (1) Assuming the options under the Pre-IPO Option Plan are not exercised.
- (2) Percentage figures in the table above are subject to rounding down to the nearest whole board lot of 500 Shares. Calculated based on the exchange rate set out in the section in the Prospectus headed “Information about this Prospectus and the Global Offering – Exchange Rate Conversion.”

To the best of the knowledge, information and belief of our Company, (i) the Cornerstone Investor and the QDII are independent of the Company, its connected persons and their respective associates; (ii) the Cornerstone Investor is not accustomed to take and has not taken instructions from our Company, our subsidiaries, the Directors, chief executive of our Company, Single Largest Shareholders Group, substantial Shareholders or existing Shareholders or any of their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares; and (iii) the subscription of the Offer Shares by the Cornerstone Investor is not financed by our Company, our subsidiaries, the Directors, chief executive of our Company, Single Largest Shareholders Group, substantial Shareholders or existing Shareholders or any of their respective close associates. The Cornerstone Investor has confirmed that all necessary approvals have been obtained with respect to the Cornerstone Placing and that no specific approval from any stock exchange (if relevant) or its shareholders is required for the cornerstone investment as the Cornerstone Investor has general authority to invest.

As confirmed by the Cornerstone Investor, its subscription under the Cornerstone Placing would be financed by its own internal resources. There are no side arrangements or agreements between the Company and the Cornerstone Investor or any benefit, direct or indirect, conferred on the Cornerstone Investor by virtue of or in relation to the Cornerstone Placing, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price.

The Cornerstone Placing will form part of the International Offering, and the Cornerstone Investor will not subscribe for any Offer Shares under the Global Offering other than pursuant to the Cornerstone Investment Agreement. Immediately following the completion of the Global Offering, the Cornerstone Investor will not become a substantial Shareholder (as defined in the Listing Rules) of our Company and will not have any Board representation in our Company. The Offer Shares to be subscribed by the Cornerstone Investor will rank pari passu in all respect with the fully paid Shares in issue and will be counted towards the public float of the Company under Rule 8.08 of the Listing Rules. The Cornerstone Investor does not have any preferential rights under the Cornerstone Investment Agreement compared with other public Shareholders, other than a guaranteed allocation of the Offer Shares at the Offer Price.

The Cornerstone Investor has, agreed that without the prior written consent of the Company, the Sole Sponsor and the Sole Overall Coordinator, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of, in any way, any of the Offer Shares it has purchased pursuant to the Cornerstone Investment Agreement, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries which will be bound by the same obligations of the Cornerstone Investor, including the Lock-up Period restriction.

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

OVER-ALLOTMENT OPTION

In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters), at any time from the Listing Date to Saturday, June 17, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 8,786,000 new Shares, representing 15% of the Shares initially being offered under the Global Offering, at the same price per Offer Share under the International Offering, to cover the over-allocations in the International Offering. No over-allocation of the Shares was made in the International Offering. Therefore, it is expected that the Over-allotment Option will not be exercised, and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.

CONFIRMATIONS OF PUBLIC SHAREHOLDERS IN THE HONG KONG PUBLIC OFFERING AND PLACES IN THE INTERNATIONAL OFFERING AND COMPLIANCE WITH PLACING GUIDELINES

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been directly or indirectly financed by the Company, any of the Directors, chief executive, the Single Largest Shareholders Group, substantial Shareholders, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; and (ii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, the Single Largest Shareholders Group, substantial Shareholders, 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 their name or otherwise held by them.

To the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Sole Overall Coordinator, and the Underwriters/distributors under the Global Offering have been placed to applicants who are core connected persons (as defined in the Listing Rules) or Directors of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or to any existing Shareholder and its close associates (as set out in paragraph 5(2) of the Placing Guidelines), whether in their own names or through nominees. The International Offering 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**”).

None of the Sole Sponsor, the Sole Overall Coordinator, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering.

LOCK-UP UNDERTAKINGS

The Company, the Single Largest Shareholders Group, the Pre-IPO Investors, the Selling Shareholders and the Cornerstone Investor are subject to certain undertakings in relation to the Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-Up Undertakings are as follows:

Name	Number of Shares subject to the Lock-up Undertakings upon Listing	Approximate % of shareholding in the total issued share capital of the Company subject to the Lock-up Undertakings upon Listing ⁽¹⁾	Last day subject to the lock-up period
The Company ⁽²⁾ (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	N/A	N/A	November 24, 2023
The Single Largest Shareholders Group ⁽³⁾ (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	134,875,360	23.49%	November 24, 2023
The Pre-IPO Investors and the Selling Shareholders ⁽⁴⁾ (subject to lock-up obligations pursuant to the shareholders’ agreement and the Hong Kong Underwriting Agreement, as applicable)	380,808,670	66.31%	November 24, 2023
Cornerstone Investor ⁽⁵⁾ (subject to lock-up obligations pursuant to the Cornerstone Investment Agreement)	15,381,000	2.68%	November 24, 2023
Grand Total	<u>531,065,030</u>	<u>92.48%</u>	

Notes:

- (1) Assuming the options under the Pre-IPO Option Plan are not exercised.
- (2) The Company may not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.
- (3) The Single Largest Shareholders Group stated herein shall not dispose of any of the relevant securities of the Company in the First Six-Month Period. For the details of the lock-up arrangement of the Single Largest Shareholders Group, please refer to the paragraphs headed “*Underwriting – Undertakings to the Stock Exchange Pursuant to the Listing Rules – Undertakings by the Single Largest Shareholders Group*” and “*Underwriting – Undertakings Pursuant to the Hong Kong Underwriting Agreement – Undertakings from the Single Largest Shareholders Group*” in the Prospectus.
- (4) Calculated based on the exclusion of 15,114,000 Shares, 23,914,500 Shares and 1,974,000 Shares offered by Koala Fund, GIC and Hongtai for sale under the Global Offering, respectively. For details of the lock-up arrangement of the Pre-IPO Investors, please refer to the paragraph headed “*History, Reorganization and Corporate Structure – Pre-IPO Investments – Lock-up requirement*” in the Prospectus.

- (5) For details of the lock-up arrangement of the Cornerstone Investor, please refer to the paragraph headed “*Cornerstone Investor*” in the Prospectus.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure and Condition of the Global Offering – Conditions of the Global Offering” in the Prospectus, 1,381 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			
500	1,016	500 Shares	100.00%
1,000	139	1,000 Shares	100.00%
1,500	47	1,500 Shares	100.00%
2,000	26	2,000 Shares	100.00%
2,500	28	2,500 Shares	100.00%
3,000	17	3,000 Shares	100.00%
3,500	11	3,500 Shares	100.00%
4,000	16	4,000 Shares	100.00%
4,500	3	4,500 Shares	100.00%
5,000	26	5,000 Shares	100.00%
6,000	9	6,000 Shares	100.00%
7,000	3	7,000 Shares	100.00%
8,000	3	8,000 Shares	100.00%
9,000	7	9,000 Shares	100.00%
10,000	15	10,000 Shares	100.00%
15,000	3	15,000 Shares	100.00%
20,000	3	20,000 Shares	100.00%
25,000	1	25,000 Shares	100.00%
30,000	1	30,000 Shares	100.00%
40,000	2	40,000 Shares	100.00%
45,000	2	45,000 Shares	100.00%
50,000	1	50,000 Shares	100.00%
80,000	1	80,000 Shares	100.00%
150,000	1	150,000 Shares	100.00%
	<u>1,381</u>	Total number of Pool A successful applicants: 1,381	

POOL B

<u>0</u>	Total number of Pool B successful applicants: 0
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The final number of Offer Shares comprising the Hong Kong Public Offering is 2,058,500 Shares, representing 3.51% of the total number of Offer Shares initially available under the Global Offering.

RESULTS OF ALLOCATIONS

- The final Offer Price, the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also made available on the Company’s website at <http://edianyun.com> and the website of the Stock Exchange at www.hkexnews.hk.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - (i) in the announcement to be posted on our website and the website of the Stock Exchange at <https://edianyun.com> and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Wednesday, May 24, 2023;
 - (ii) from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis 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**” 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 of the placees in the International Offering:

Placee	Subscription	Shares held following the Global Offering	Subscription as % of International Offering	Subscription as % of total Offer Shares	% of the total issued share capital upon Listing (assuming the options under the Pre-IPO Option Plan are not exercised)
Top 1	20,018,500	20,018,500	35.42%	34.18%	3.49%
Top 5	56,466,000	56,466,000	99.91%	96.40%	9.83%
Top 10	56,468,500	56,468,500	99.92%	96.40%	9.83%
Top 20	56,473,500	56,473,500	99.92%	96.41%	9.83%
Top 25	56,476,000	56,476,000	99.93%	96.42%	9.83%

- Top 1, 5, 10, 20 and 25 of all the Shareholders upon Listing:

Shareholder	Subscription of International Offer Shares	Subscription of Global Offering	Shares held following the Global Offering	Subscription of International Offering as % of International Offering	Subscription of Global Offering as % of total Offer Shares	% of the total issued share capital upon Listing (assuming the options under the Pre-IPO Option Plan are not exercised)
Top 1	–	–	134,875,360	0.00%	0.00%	23.49%
Top 5	–	–	438,753,030	0.00%	0.00%	76.40%
Top 10	35,399,500	35,399,500	542,717,340	62.64%	60.43%	94.51%
Top 20	56,465,500	56,835,500	572,519,530	99.91%	97.03%	99.70%
Top 25	56,465,500	56,990,500	572,674,530	99.91%	97.29%	99.72%

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 Shares.