

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 19, 2023 (the “**Prospectus**”) of ADICON Holdings Limited (the “**Company**”).

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

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities or any Shares under the Global Offering. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to Rule 144A or another available exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.



**ADICON Holdings Limited**

**艾迪康控股有限公司**

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

**(Stock Code: 9860)**

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

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

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters) on Sunday, July 23, 2023 in respect of an aggregate of 3,902,500 Shares (the “**Over-allotment Shares**”), representing approximately 11.76% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

Pursuant to the Stock Borrowing Agreements entered into between Morgan Stanley Asia Limited, the Stabilizing Manager, and each of Pearl Group Limited and Corelink Group Limited (“**Corelink**”), the Stabilizing Manager has borrowed 4,978,500 Shares collectively, representing approximately 15.0% of the Offer Shares, from Pearl Group Limited and Corelink to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return to Pearl Group Limited and Corelink of part of the 4,978,500 borrowed Shares.

The Over-allotment Shares will be allotted and issued by the Company at HK\$12.32 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per Offer Share under the Global Offering.

## **APPROVAL FOR LISTING**

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Wednesday, July 26, 2023 (Hong Kong time).

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

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

Shareholders	Immediately before completion of the partial exercise of the Over-allotment Option		Immediately after completion of the partial exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital <sup>1</sup>	Number of Shares	Approximate percentage of the Company's issued share capital <sup>1</sup>
Pearl Group Limited	281,541,805 <sup>2</sup>	38.92%	281,541,805	38.71%
Corelink Group Limited <sup>3</sup>	90,061,994 <sup>4</sup>	12.45%	90,061,994	12.38%
Nice Sure Holding Co., Limited <sup>5</sup>	303,750	0.04%	303,750	0.04%
Ingenuity Capital Holdings Limited <sup>6</sup>	52,743,281	7.29%	52,743,281	7.25%
Proteus Capital Holdings Limited <sup>6</sup>	13,462,235	1.86%	13,462,235	1.85%
Subtotal	<u>438,113,065</u>	<u>60.56%</u>	<u>438,113,065</u>	<u>60.23%</u>
<b>Public Shareholders</b>				
<i>Cornerstone Investors other than Corelink</i>				
– MR Global	9,542,500	1.32%	9,542,500	1.31%
– Snibe Hong Kong	6,361,500	0.88%	6,361,500	0.87%
– Fosun Diagnostics	3,180,500	0.44%	3,180,500	0.44%
– Timestar Elite	2,410,500	0.33%	2,410,500	0.33%
Other Public Shareholders	<u>263,844,226</u>	<u>36.47%</u>	<u>267,746,726</u>	<u>36.81%</u>
Subtotal	<u>285,339,226</u>	<u>39.44%</u>	<u>289,241,726</u>	<u>39.77%</u>
Total	<u>723,452,291</u>	<u>100%</u>	<u>727,354,791</u>	<u>100%</u>

### Notes:

- (1) Any discrepancies in the table between the totals and sums of amounts listed therein are due to rounding.
- (2) Includes the 2,489,250 Shares lent to the Stabilizing Manager under the Stock Borrowing Agreement entered into between Pearl Group Limited and the Stabilizing Manager.

- (3) Corelink is an existing Shareholder, a company wholly-owned by Mr. LIN Jixun, one of our Founders and a non-executive Director. Corelink exercised the Corelink Anti-Dilution Right to subscribe for 2,152,000 Shares in the Global Offering as a Cornerstone Investor. Please refer to the section headed “Cornerstone Investors – Our Cornerstone Investors” in the Prospectus and the announcement published by the Company on the website of the Stock Exchange dated June 29, 2023 for further details.
- (4) Includes the 2,489,250 Shares lent to the Stabilizing Manager under the Stock Borrowing Agreement entered into between Corelink and the Stabilizing Manager.
- (5) Nice Sure Holding Co., Limited is an investment holding company wholly-owned by Mr. GAO Song, our executive Director and chief executive officer.
- (6) Ingenuity Capital Holdings Limited and Proteus Capital Holdings Limited are the special purpose vehicles wholly owned by Perseverance Capital Trust and Callisto Capital Trust, respectively, both managed by Trident Trust Company (HK) Limited for the purpose of holdings Shares under the Employee Incentive Plans. For details, please refer to the section headed “Statutory and General Information – D. Employee Incentive Plans” in Appendix IV to the Prospectus.

## **USE OF PROCEEDS**

The Company will receive additional net proceeds of approximately HK\$46.2 million (after deducting the underwriting commissions and other estimated expenses payable by the Company in connection with the partial exercise of the Over-allotment Option) for the 3,902,500 Shares to be allotted and issued following the partial exercise of the Over-allotment Option. The additional net proceeds will be used by the Company for the purposes and in the proportions as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

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

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company further announces that the stabilization period in connection with the Global Offering ended on Sunday, July 23, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Morgan Stanley Asia Limited, the Stabilizing Manager, through its affiliates or any person acting for it, during the stabilization period are set out below:

- (i) the over-allocation of an aggregate of 4,978,500 Shares under the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (ii) the borrowing of 2,489,250 Shares from each of Pearl Group Limited and Corelink (collectively 4,978,500 Shares) pursuant to the Stock Borrowing Agreements to cover the over-allocation under the International Offering;
- (iii) successive purchases of an aggregate of 1,076,000 Shares in the price range of HK\$12.04 to HK\$12.32 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%) on the market during the stabilization period, representing approximately 3.24% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or its affiliates or any person acting for it, on the market during the course of the stabilization period was on July 21, 2023 at the price of HK\$12.32 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%);

- (iv) the partial exercise of the Over-allotment Option by the Overall Coordinators on behalf of the International Underwriters on Sunday, July 23, 2023 in respect of an aggregate of 3,902,500 Shares, representing approximately 11.76% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at HK\$12.32 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per Offer Share under the Global Offering, to facilitate the return to Pearl Group Limited and Corelink of part of the 4,978,500 borrowed Shares under the Stock Borrowing Agreements which were used to cover the over-allocation under the International Offering; and
- (v) there had been no sale of any Shares on the market for the purpose of price stabilization by the Stabilizing Manager during the stabilization period.

The portion of the Over-allotment Option which has not been exercised by the Overall Coordinators for themselves and on behalf of the International Underwriters lapsed on Sunday, July 23, 2023.

## **PUBLIC FLOAT**

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

By order of the Board  
**ADICON Holdings Limited**  
**Ms. Yang Ling**  
*Chairwoman*

Hong Kong, July 23, 2023

*As at the date of this announcement, the board of directors of the Company comprises Mr. GAO Song as executive Director; Ms. YANG Ling, Mr. LIN Jixun, Ms. FENG Janine Junyuan and Ms. LIM Kooi June as non-executive Directors; Mr. MI Brian Zihou, Mr. YEH Richard and Mr. ZHANG Wei as independent non-executive Directors.*