

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 18, 2023 (the “Prospectus”) of ZX Inc. (the “Company”).*

*This announcement is for information purpose 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 of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus carefully for detailed information about the Company and 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 or to any U.S. person (as defined in Regulation S under the U.S. Securities Act). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under 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 pursuant to an exemption from or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S.*

*In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as the Stabilizing Manager (or its affiliates or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action, which, if taken, will be done at the sole and absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of the Company and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering being Saturday, October 21, 2023. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

*Potential investors should be aware that no stabilizing action can be taken on the Stock Exchange to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, October 21, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.*



# ZX Inc. 中旭未来

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

## GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 18,976,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares	: 1,897,600 Shares (subject to reallocation)
Number of International Offer Shares	: 17,078,400 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$14.00 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565%, and AFRC Transaction Levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: US\$0.00002 per Share
Stock code	: 9890

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



*Joint Bookrunners and Joint Lead Managers*



## **IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS**

**We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.**

**The Prospectus is available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “HKEXnews > New Listings > New Listing Information” section, and our website at [www.zx.com](http://www.zx.com). If you require a printed copy of the Prospectus, you may download and print from the website addresses above.**

To apply for the Hong Kong Public Offer Shares, you may:

- (1) apply online via the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp) or [www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp)) or at [www.hkeipo.hk](http://www.hkeipo.hk); or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
  - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf; or
  - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Public Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

**If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.**

Please refer to “How to Apply for the Hong Kong Public Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Public Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 200 Hong Kong Public Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Public Offer Shares applied for	Amount payable on application	No. of Hong Kong Public Offer Shares applied for	Amount payable on application	No. of Hong Kong Public Offer Shares applied for	Amount payable on application	No. of Hong Kong Public Offer Shares applied for	Amount payable on application
	HK\$		HK\$		HK\$		HK\$
200	2,828.24	4,000	56,564.75	60,000	848,471.40	800,000	11,312,952.00
400	5,656.48	5,000	70,705.96	70,000	989,883.30	900,000	12,727,071.00
600	8,484.71	6,000	84,847.15	80,000	1,131,295.20	948,800 <sup>(1)</sup>	13,417,161.07
800	11,312.95	7,000	98,988.34	90,000	1,272,707.10		
1,000	14,141.19	8,000	113,129.52	100,000	1,414,119.00		
1,200	16,969.43	9,000	127,270.71	200,000	2,828,238.00		
1,400	19,797.67	10,000	141,411.90	300,000	4,242,357.00		
1,600	22,625.90	20,000	282,823.80	400,000	5,656,476.00		
1,800	25,454.14	30,000	424,235.70	500,000	7,070,595.00		
2,000	28,282.38	40,000	565,647.60	600,000	8,484,714.00		
3,000	42,423.56	50,000	707,059.50	700,000	9,898,833.00		

(1) Maximum number of Hong Kong Public Offer Shares you may apply for.

No application for any other number of Hong Kong Public Offer Shares will be considered and any such application is liable to be rejected.

## THE LISTING APPLICATION

We have applied to the Listing Committee for the listing of, and permission to deal in (i) the Shares in issue; and (ii) the Shares to be issued pursuant to the Global Offering (including the Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Thursday, September 28, 2023, it is expected that dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Thursday, September 28, 2023.

## STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises (i) the Hong Kong Public Offering of initially 1,897,600 Hong Kong Public Offer Shares (subject to reallocation) representing 10% of the total number of Offer Shares initially available under the Global Offering and (ii) the International Offering of initially 17,078,400 International Offer Shares (subject to reallocation and the Over-allotment Option) representing 90% of the total Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as detailed in the section headed “*Structure of the Global Offering — The Hong Kong Public Offering — Reallocation*” in the Prospectus. In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18, the Overall Coordinators may, at their sole and absolute discretion, reallocate Offer Shares of the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to clawback mechanism as described in the section headed “*Structure of the Global Offering — The Hong Kong Public Offering — Reallocation*” in the Prospectus, then the maximum number of the Offer Shares available under the Hong Kong Public Offering after any such reallocation shall not exceed 3,795,200 Offer Shares, representing 20% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price shall be fixed at HK\$11.00 per Offer Share (being the low-end of the Offer Price range stated in the Prospectus). Further details on the circumstances under which the above guidance letter would apply are set out in the section titled “*Structure of the Global Offering*” in the Prospectus.

Under the International Underwriting Agreement, we expect to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (on behalf of the International Underwriters) in whole or in part at their sole and absolute discretion at any time from the date of the International Underwriting Agreement until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require our Company to issue and allot up to 2,846,400 additional Offer Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering, to cover over-allocations in the International Offering, if any.

If the Over-allotment Option is exercised in full, the additional International Offer Shares to be issued pursuant thereto will represent approximately 0.53% of the total issued share capital of our Company immediately after the completion of the Global Offering and the exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, we will make an announcement which will be posted on our website at [www.zx.com](http://www.zx.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk), respectively.

## PRICING

The Offer Price will not be more than HK\$14.00 per Offer Share and is expected to be not less than HK\$11.00 per Offer Share unless otherwise announced by our Company no later than the morning of the last day for lodging applications under the Hong Kong Public Offering.

Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$14.00 per Offer Share in addition to the brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy payable on each Offer Share, subject to refund if the Offer Price as finally determined is less than HK\$14.00 per Offer Share.

## EXPECTED TIMETABLE

Hong Kong Public Offering commences . . . . . 9:00 a.m. on  
Monday, September 18, 2023

Latest time for completing electronic applications under  
the **HK eIPO White Form** service through one of the  
below ways:

(1) the **IPO App**, which can be downloaded by searching  
“**IPO App**” in App Store or Google Play or  
downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp) or  
[www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp); or

(2) the designated website at [www.hkeipo.hk](http://www.hkeipo.hk) . . . . . 11:30 a.m. on  
Thursday, September 21, 2023

Application lists open . . . . . 11:45 a.m. on  
Thursday, September 21, 2023

Latest time for (a) completing payment for the  
**HK eIPO White Form** applications by effecting  
internet banking transfer(s) or PPS payment transfer(s)  
and (b) giving **electronic application instructions**  
to HKSCC . . . . . 12:00 noon on  
Thursday, September 21, 2023

If you are instructing your **broker** or **custodian** who is  
a CCASS Clearing Participant or a CCASS Custodian  
Participant to give **electronic application instructions**  
via CCASS terminals to apply for the Hong Kong Public  
Offer Shares on your behalf, you are advised to contact  
your **broker** or **custodian** for the latest time for giving such  
instructions which may be different from the latest time as  
stated above.



Application lists close . . . . .	12:00 noon on Thursday, September 21, 2023
Announcement of the final offer price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares to be published on the website of our Company at <a href="http://www.zx.com">www.zx.com</a> and the website of the Stock Exchange at <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> on or before . . . . .	Wednesday, September 27, 2023
Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels as described in the section headed "How to Apply for the Hong Kong Public Offer Shares — 11. Publication of Results" in this prospectus from. . . . .	Wednesday, September 27, 2023
Dispatch of Share certificates and <b>HK eIPO White Form</b> e-Auto Refund payment instructions/refund checks or deposit Share Certificates into CCASS on or before . . . . .	Wednesday, September 27, 2023
Dealings in the Shares on the Stock Exchange expected to commence at . . . . .	9:00 a.m. on Thursday, September 28, 2023

*Note:* All dates and times refer to Hong Kong local dates and times.

## SETTLEMENT

Subject to the granting of, the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

## ELECTRONIC APPLICATION CHANNELS

### HK eIPO White Form service

You may submit your application through the **HK eIPO White Form** service in the **IPO App** or at [www.hkeipo.hk](http://www.hkeipo.hk) (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, September 18, 2023 until 11:30 a.m. on Thursday, September 21, 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, September 21, 2023 or such later time as described under the section headed “*How to Apply for the Hong Kong Public Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists*” in the Prospectus.

### CCASS EIPO service

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

**Monday, September 18, 2023 — 9:00 a.m. to 8:30 p.m.**  
**Tuesday, September 19, 2023 — 8:00 a.m. to 8:30 p.m.**  
**Wednesday, September 20, 2023 — 8:00 a.m. to 8:30 p.m.**  
**Thursday, September 21, 2023 — 8:00 a.m. to 12:00 noon**

CCASS Investor Participants can input **electronic application instructions** 9:00 a.m. on Monday, September 18, 2023 until 12:00 noon on Thursday, September 21, 2023 (24 hours daily, except on Thursday, September 21, 2023, the last day for applications).

The latest time for inputting such **electronic application instructions** will be 12:00 noon on Thursday, September 21, 2023, the last application day or such later time as described in the section headed “*How to Apply for the Hong Kong Public Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists*” in the Prospectus.

The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage, SFC transaction levy, AFRC transaction levy, and the Stock Exchange trading fee) will be held by the receiving bank and on behalf of our Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without any interest on or before Wednesday, September 27, 2023.



Please refer to the sections “*Structure of the Global Offering*” and “*How to Apply for the Hong Kong Public Offer Shares*” in the Prospectus for details of the conditions and procedures for applications for Hong Kong Public Offer Shares.

**Application for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, in the GREEN Application Form, in the IPO App and on the designated website ([www.hkeipo.hk](http://www.hkeipo.hk)) for the HK eIPO White Form service.**

## **PUBLICATION OF RESULTS**

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Public Offer Shares on Wednesday, September 27, 2023 on our website at [www.zx.com](http://www.zx.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

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 will be available through a variety of channels at the times and dates and in the manner specified in the section “*How to Apply for the Hong Kong Public Offer Shares — 11. Publication of Results*” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$14.00 per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “*Structure of the Global Offering — Conditions of the Global Offering*” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, AFRC transaction levy, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest. Any refund of your application monies will be made on or before Wednesday, September 27, 2023.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates and refund cheques are expected to be posted on or before Wednesday, September 27, 2023 as further described in the section “*How to Apply for the Hong Kong Public Offer Shares — 14. Despatch/Collection of Share Certificates and Refund Monies*” in the Prospectus. Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Thursday, September 28, 2023, provided that the Global Offering has become unconditional and the right of termination described in the section headed “*Underwriting*” in the Prospectus has not been exercised. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. (Hong Kong time) on Thursday, September 28, 2023. The Shares will be traded in board lots of 200 Shares.

The stock code of the Shares will be 9890.

This announcement is available for viewing on our website at [www.zx.com](http://www.zx.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

By order of the Board  
**ZX Inc.**  
**Mr. Wu Xubo**  
*Chairman of the Board and Executive Director*

Hong Kong, September 18, 2023

*As at the date of this announcement, the board of directors of the Company comprises Mr. WU Xubo and Ms. WU Xuan as executive Directors; and Ms. SONG Siyun, Mr. QIN Yongde and Ms. ZHENG Yi as independent non-executive Directors.*