

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULT

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$55.60 per Offer Share (exclusive of brokerage of 1%, 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\$55.60 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 other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$835.5 million (assuming the Over-allotment Option is not exercised). The Company intends to use the 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.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$148.3 million for 2,759,400 additional H Shares to be issued and allotted upon the exercise of the Over-allotment Option.

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 moderately over-subscribed. A total of 12,653 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 20,967,500 Hong Kong Offer Shares, representing approximately 11.40 times of the total number of 1,839,600 H Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, no reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and no H Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of H Shares under the Hong Kong Public Offering is 1,839,600 H Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of successful applicants under the Hong Kong Public Offering is 7,348, among which 6,616 Shareholders were allocated with one board lot of the H Shares.

International Offering

- The H Shares initially offered under the International Offering have been over-subscribed, representing approximately 1.57 times of the total number of H Shares initially available under the International Offering. The final number of H Shares under the International Offering is 16,556,400 H Shares, representing 90% of the total number of H Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 2,759,400 H Shares.
- A total of 154 places have been allotted five board lots of H Shares or less, representing approximately 85.56% of the 180 places under the International Offering. These places have been allotted 30,500 H Shares in total, representing approximately 0.18% of the Offer Shares available under the International Offering and 0.17% of the Offer Shares available under the Global Offering (both assuming the Over-allotment Option is not exercised).
- A total of 99 places have been allotted one board lot of H Shares or less, representing approximately 55.00% of the 180 places under the International Offering. These places have been allotted 9,900 H Shares in total, representing approximately 0.06% of the Offer Shares available under the International Offering and 0.05% of the Offer Shares available under the Global Offering (both assuming the Over-allotment Option is not exercised).

Cornerstone Investors

- Based on the Offer Price of HK\$55.60 per Offer Share (exclusive of brokerage of 1%, 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 13,566,300 H Shares, representing in aggregate (a) approximately 2.92% of the issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 73.75% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.

Placing of Offer Shares with Consent under the Placing Guidelines

- Under the International Offering, 920,100 H Shares, representing approximately 5.00% of the H Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to CICC Financial Trading Limited as connected client within the meaning of the Placing Guidelines. An application has been made to the Stock Exchange for, and the Stock Exchange has granted a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate H Shares in the International Offering to the above connected client. The H Shares placed to the above connected client are held on behalf of independent third parties on a non-discretionary basis and are in compliance with all the conditions under the consent granted by the Stock Exchange.

- The International Offering is in compliance with the Placing Guidelines for Equity Securities in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). Save as disclosed in the section headed “International Offering — Placees with the Consent under Paragraph 5(1) of Placing Guidelines”, none of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Capital Market Intermediaries 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 and information, save as disclosed in the section headed “International Offering — Placees with the Consent under Paragraph 5(1) of Placing Guidelines”, no Offer Shares under the International Offering placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or the Capital Market Intermediaries under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, 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.

Confirmations of Cornerstone Investors, public Shareholders in the Hong Kong Public Offering and placees in the International Offering

- To the best knowledge of the Company, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering has been directly or indirectly financed by the Company, the Directors, chief executive, Supervisors, the Controlling Shareholders, Substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates; and (ii) none of the public Shareholders in the Hong Kong Public Offering and placees in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, Supervisors, the Controlling Shareholders, Substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the H Shares registered in their name or otherwise held by them; (iii) there is no side agreement or arrangement between the Company, any of the Directors, chief executive, 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; (iv) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates or syndicate members or any other brokers or underwriters to any public Shareholders in the Hong Kong Public Offering or placees in the International Offering; and (v) the consideration payable by the public Shareholders in the Hong Kong Public Offering and placees in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%.

Over-allotment Option

- In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date until 30 days 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 2,759,400 additional H Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover the over-allocations in the International Offering.
- There has been an over-allocation of 2,759,400 H Shares in the International Offering and such over-allocation will be settled by H Shares purchased by the Stabilizing Manager (or through its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Offer Price, the exercise of the Over-allotment Option or a combination of both. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website and the website of the Stock Exchange at www.Aparadigm.com and www.hkexnews.hk, respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

Public Float

- Immediately following the completion of the Global Offering, assuming the Over-Allotment Option is not exercised, the number of H Shares in the public hands represents no less than 25% of the total issued share capital of the Company.
- The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules, and that 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 Rule 8.08(3) of the Listing Rules.

Results of Allocation

Results of applications in the Hong Kong Public Offering, 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 will be published on Wednesday, September 27, 2023, on the websites of the Company at www.Aparadigm.com and 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 **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers, certificate of incorporation 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:
- in the announcement to be posted on the Company's website and the website at www.Aparadigm.com and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Wednesday, September 27, 2023;

- from the “IPO Results” function in the **IPO App** and the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, September 27, 2023 to 12:00 midnight, on Tuesday, October 3, 2023; and
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on Wednesday, September 27, 2023 to Tuesday, October 3, 2023 (except Saturday, Sunday and public holiday in Hong Kong).

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” 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 or via **the HK eIPO White Form** service 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 **HK eIPO White 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 H Share Certificates/e-Auto Refund Payment Instructions/Refund Checks

- Applicants who applied for 500,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect H Share certificates in person may collect H Share certificates from the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, September 27, 2023, or any other place or date the Company may notify.
- 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 Tricor Investor Services Limited.

- H Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **HK eIPO White Form** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Wednesday, September 27, 2023, are expected to be despatched by ordinary post to those entitled to them at their own risk on or before Wednesday, September 27, 2023.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their H Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Wednesday, September 27, 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 through the **HK eIPO White Form** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Auto Refund payment instructions on Wednesday, September 27, 2023. Applicants who applied through the **HK eIPO White Form** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **HK eIPO White Form** applications in the form of refund check(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at their own risk on or before Wednesday, September 27, 2023.
- Refund monies for applicants who have 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 brokers or custodians on Wednesday, September 27, 2023.
- H Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Thursday, September 28, 2023, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Thursday, September 28, 2023 (Hong Kong time), dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, September 28, 2023 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each. The stock code of the H Shares is 6682.

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 H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.

OFFER PRICE

The Offer Price has been determined at HK\$55.60 per H Share (exclusive of brokerage of 1%, 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\$55.60 per H Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$835.5 million (assuming the Over-allotment Option is not exercised).

The Company intends to apply the net proceeds as follows:

- Approximately 60%, or HK\$501.3 million, will be allocated over the next three years to enhance our fundamental research, technological capabilities and solution development:
 - Approximately 25%, or HK\$208.9 million, will be used to strengthen our research and development team over the next three years, including:
 - (i) approximately 20%, or HK\$167.1 million for the research and development team of our core technologies. Specifically, we intend to allocate:
 - approximately 11%, or HK\$91.9 million for our AutoML technologies. Advancements in AutoML will lower the barrier for AI application development, help us attract more developers, and expand and upgrade our developer suites, especially the HyperCycle series;
 - approximately 3%, or HK\$25.1 million for our transfer learning technologies, which will further enhance the ability of our solutions to be applied across difference scenarios, thereby reducing the cost of expansion into new use cases and industry vectors;
 - approximately 3%, or HK\$25.1 million for our environment learning technologies, which helps further improve data quality and reduce the cost of model training;
 - approximately 3%, or HK\$25.1 million for our AutoRL technologies, which will further lower the barriers for reinforcement learning by automating the process.
 - (ii) approximately 5%, or HK\$41.8 million for the research and development team of new areas which may lead to the next generation of AI technologies.

- Approximately 35%, or HK\$292.4 million, will be used to strengthen our research and development capabilities. Specifically:
 - (i) approximately 4%, or HK\$33.4 million for the procurement and installation of equipment, devices and/or software to support our increasing business needs over the next three years.
 - (ii) approximately 7%, or HK\$58.5 million for the establishment of our new research and development centers.
 - (iii) approximately 20%, or HK\$167.1 million for strengthening our relationship with third-party R&D service providers to further expand our R&D capabilities.
 - (iv) approximately 4%, or HK\$33.4 million for the cultivation of the OpenMLDB community to enhance the activeness and engagement of all AI developers partnerships.
- Approximately 20%, or HK\$167.1 million, will be allocated to expand our offerings, build our brand and enter into new industry sectors. We plan to further apportion the use of proceeds as follows.
 - o Approximately 12%, or HK\$100.3 million, will be used to recruit and retain talents in various industries to strengthen our sales and marketing team, thereby leveraging their industry-specific sales experiences to expand our user base and to increase our customer loyalty, which in turn may increase customers' spending on our platform.
 - o Approximately 8%, or HK\$66.8 million, will be used to promote our solutions and offerings by engaging in more marketing activities through both offline and online channels. Specifically:
 - (i) approximately 6%, or HK\$50.1 million will be allocated for organizing and sponsoring high impact events over the next three years. We intend to host two large-scale offline conferences annually, one for developers and the other for users. We also plan to organize one or more industry discussions on a weekly basis. Furthermore, we will also sponsor other influential industry conferences to increase our brand exposure.
 - (ii) approximately 2%, or HK\$16.7 million will be allocated for collaborating with online media partners to promote our brand awareness among users and potential users.

- Approximately 10%, or HK\$83.6 million, will be allocated over the next three years to pursue strategic investment and acquisition opportunities to implement our long-term growth strategy to develop our solutions and expand and penetrate the industry verticals we cover.
- Approximately 10%, or HK\$83.6 million, will be used for general corporate purposes.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$148.3 million for 2,759,400 additional H Shares to be issued and allotted upon the exercise of the Over-allotment Option. For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Thursday, September 21, 2023, a total of 12,653 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 20,967,500 Hong Kong Offer Shares, representing approximately 11.40 times of the total number of 1,839,600 Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 12,602 valid applications in respect of a total of 13,827,700 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$61.16 per H Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%) of HK\$5 million or less, representing approximately 15.03 times of the 919,800 Hong Kong Offer Shares initially comprised in Pool A; and
- 51 valid applications in respect of a total of 7,139,800 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$61.16 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%) of more than HK\$5 million, representing approximately 7.76 times of the 919,800 Hong Kong Offer Shares initially comprised in Pool B.

1 application has been rejected due to dishonored payments. No invalid application has been identified and rejected. 2 multiple applications or suspected multiple applications have been identified and rejected. No application for more than 919,800 (being 50% of the 1,839,600 Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering is less than 15 times, no reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and no H Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 1,839,600 H Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of successful applicants under the Hong Kong Public Offering is 7,348, among which 6,616 Shareholders were allocated with one board lot of the H Shares.

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

INTERNATIONAL OFFERING

The H Shares initially offered under the International Offering have been over-subscribed, representing approximately 1.57 times of the total number of H Shares initially available under the International Offering. The final number of Offer Shares allocated to the places under the International Offering is 16,556,400 H Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

There has been an over-allocation of 2,759,400 H Shares.

A total of 154 places have been allotted five board lots of H Shares or less, representing approximately 85.56% of the 180 places under the International Offering. These places have been allotted 30,500 H Shares in total, representing approximately 0.18% of the Offer Shares initially available under the International Offering and 0.17% of the Offer Shares available under the Global Offering (both assuming the Over-allotment Option is not exercised).

A total of 99 places have been allotted one board lot of H Shares or less, representing approximately 55.00% of the 180 places under the International Offering. These places have been allotted 9,900 H Shares in total, representing approximately 0.06% of the Offer Shares available under the International Offering and 0.05% of the Offer Shares available under the Global Offering (both assuming the Over-allotment Option is not exercised).

Cornerstone Investors

Based on the Offer Price of HK\$55.60 per Offer Share (excluding brokerage of 1%, 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” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Name of Cornerstone Investor	Investment Amount (in HK\$ million) ⁽¹⁾	Number of Offer Shares to be acquired ⁽²⁾	Approximate % of the Offer Shares ⁽³⁾	Approximate % of H Shares in issue ⁽³⁾	Approximate % of the total Shares in issue ⁽³⁾
New China Capital Management	365.00	6,564,700	35.69	4.91	1.41
Beijing Zhongguancun	310.92	5,592,100	30.40	4.18	1.21
Montage Holdings	78.37	1,409,500	7.66	1.05	0.30
Total	754.29	13,566,300	73.75	10.15	2.92

Notes:

- (1) The investment amount equals the Offer Price multiplied by the number of Offer Shares to be acquired.
- (2) The number of Offer Shares to be acquired is rounded down to the nearest whole board lot of 100 H Shares.
- (3) Assuming the Over-allotment Option is not exercised.
- (4) The percentages are subject to rounding differences, if any.

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

Placing of Offer Shares with Consent under the Placing Guidelines

Certain Offer Shares were placed to the connected client of one of the brokers involved in the Global Offering (the “**Connected Broker**”) within the meaning of the Placing Guidelines, details of which are set out below:

Connected Broker	Placee	Number of Offer Shares Placed	Approximate % of the Offer Shares initially available under the Global Offering⁽¹⁾	Approximate % of the total issued capital immediately following the completion of the Global Offering⁽¹⁾	Relationship with the Connected Broker
China International Capital Corporation Hong Kong Securities Limited (“ CICC ”)	CICC Financial Trading Limited (“ CICC FT ”)	920,100	5.00	0.20	CICC and CICC FT are fellow subsidiaries of China International Capital Corporation Limited

- (1) Assuming that the Over-allotment Option is not exercised.
- (2) CICC FT and CICC have entered into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each other and with the CICC FT Ultimate Client (as defined below). The Shares placed to CICC FT (the “**CICC FT Offer Shares**”) will be held by CICC FT for the purpose of hedging the economic exposure under the OTC Swaps only, and CICC FT will pass through the economic exposure of the CICC FT Offer Shares to its ultimate client (the “**CICC FT Ultimate Client**”) on a non-discretionary basis subject to the terms and conditions of the OTC Swaps documents: (i) during the tenor of the OTC Swaps, all economic returns of the CICC FT Offer Shares will be passed to the CICC FT Ultimate Client and all economic loss shall be borne by the CICC FT Ultimate Client through the OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the price of the CICC FT Offer Shares; (ii) the OTC Swaps are linked to the CICC FT Offer Shares and the CICC FT Ultimate Client may request CICC FT to redeem it at its own discretion, upon which CICC FT shall dispose of the CICC FT Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap documents; (iii) despite that CICC FT will hold the title of the CICC FT Offer Shares by itself, it will not exercise the voting right of the relevant Shares during the terms of the OTC Swaps as per its internal policy; to the best of CICC FT’s knowledge, after making all reasonable inquiries, the CICC FT Ultimate Client and its ultimate beneficial owners are third parties independent from each of the Company, CICC FT and CICC.

An application has been made to the Stock Exchange for, and the Stock Exchange has granted a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the connected client as set above. The Offer Shares placed to the above connected client are held on behalf of independent third parties on a non-discretionary basis (save as otherwise disclosed) and are in compliance with all the conditions under the consent granted by the Stock Exchange.

CONFIRMATIONS OF CORNERSTONE INVESTORS, PUBLIC SHAREHOLDERS IN THE HONG KONG PUBLIC OFFERING AND PLACEES IN THE INTERNATIONAL OFFERING

To the best knowledge of the Company, none of the Cornerstone Investors, public Shareholders in the Hong Kong Public Offering and placees in the International Offering is an existing Shareholder or a close associate of existing Shareholders.

Further, to the best knowledge of the Company, (i) each of the Cornerstone Investors is an Independent Third Party and is not a connected person of the Company (as defined in the Listing Rules); (ii) none of the Cornerstone Investors or Placees is accustomed to take instructions from our Company, the Directors, chief executive, Supervisors, Controlling Shareholders, Substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates; and (iii) none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors or Placees is directly or indirectly financed by the Company, the Directors, chief executive, Supervisors, the Controlling Shareholders, Substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates (except for, in each case where applicable, the Participated Existing Shareholders who are close associates of our existing Shareholders and who make their own investment decisions and finance the same).

Furthermore, to the best knowledge of the Company, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering has been directly or indirectly financed by the Company, the Directors, chief executive, Supervisors, the Controlling Shareholders, Substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates; (ii) none of the public Shareholders in the Hong Kong Public Offering and placees in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, Supervisors, the Controlling Shareholders, Substantial Shareholders, existing Shareholders 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; (iii) there is no side agreement or arrangement between the Company, any of the Directors, chief executive, 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; (iv) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates or syndicate members or any other brokers or underwriters to any public Shareholders in the Hong Kong Public Offering or placees in the International Offering; and (v) the consideration payable by the public Shareholders in the Hong Kong Public Offering and placees in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%.

No Offer Shares placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, or 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. The Directors confirm that save as disclosed above, no placees will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date to 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 2,759,400 additional H Shares, representing 15% of the total number of H Shares initially available under the Global Offering, at the Offer Price to cover the over-allocations in the International Offering. There has been an over-allocation of 2,759,400 H Shares in the International Offering and such over-allocation will be settled by Shares purchased by the Stabilizing Manager (or through its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Offer Price, the exercise of the Over-allotment Option or a combination of both. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website at www.4paradigm.com and on the Stock Exchange's website at www.hkexnews.hk, respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP OBLIGATIONS

The Company, all existing Shareholders, and the Cornerstone Investors are subject to lock-up obligations (the "Lock-up Obligations") in respect of the Shares. The major terms of the Lock-up Obligations are as follows:

Name	Class of Shares	Number of Shares subject to the Lock-up Obligations after Listing	Percentage of shareholding in the Company subject to the Lock-up Obligations after Listing ⁽¹⁾	Last day of the Lock-up Period
<i>The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>				
	N/A	N/A	N/A	March 27, 2024 ⁽²⁾
<i>Each of the Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules, the Hong Kong Underwriting Agreement and PRC Company Law)</i>				
	Unlisted Shares	180,232,906	38.84%	September 27, 2024 ⁽³⁾
<i>All other existing Shareholders (subject to lock-up obligations pursuant to the PRC Company Law)</i>				
HongShan Venture	H Shares	32,259,066	6.95%	September 27, 2024 ⁽⁴⁾
Boyu Jingtai	Unlisted Shares	14,126,295	3.04%	September 27, 2024 ⁽⁴⁾
Guoxin Qidi	H Shares	12,117,394	2.61%	September 27, 2024 ⁽⁴⁾
Xinhe No. 1	Unlisted Shares	12,077,978	2.60%	September 27, 2024 ⁽⁴⁾
Purui Tianjin	H Shares	11,301,027	2.44%	September 27, 2024 ⁽⁴⁾
YSC Investment I	Unlisted Shares	9,858,049	2.12%	September 27, 2024 ⁽⁴⁾
China-UAE Investment (Cayman)	Unlisted Shares	8,475,774	1.83%	September 27, 2024 ⁽⁴⁾

Name	Class of Shares	Number of Shares subject to the Lock-up Obligations after Listing	Percentage of shareholding in the Company subject to the Lock-up Obligations after Listing ⁽¹⁾	Last day of the Lock-up Period
HongShan Hanchen	Unlisted Shares	8,475,774	1.83%	September 27, 2024 ⁽⁴⁾
Nanjing Paradigm	Unlisted Shares	7,958,544	1.71%	September 27, 2024 ⁽⁴⁾
Beijing Innovation	H Shares	7,115,539	1.53%	September 27, 2024 ⁽⁴⁾
Zhuhai Hongmai	Unlisted Shares	7,030,079	1.51%	September 27, 2024 ⁽⁴⁾
Zhongyi Equity Fund	H Shares	7,020,480	1.51%	September 27, 2024 ⁽⁴⁾
Sinovation Fund III	H Shares	6,476,628	1.40%	September 27, 2024 ⁽⁴⁾
CDBC Manufacturing Fund	Unlisted Shares	6,356,827	1.37%	September 27, 2024 ⁽⁴⁾
HongShan Mingde	Unlisted Shares	6,352,978	1.37%	September 27, 2024 ⁽⁴⁾
Ruihui Haina	H Shares	4,896,176	1.06%	September 27, 2024 ⁽⁴⁾
Jiangsu Jiequan	Unlisted Shares	4,237,879	0.91%	September 27, 2024 ⁽⁴⁾
Lucent Shanghai	Unlisted Shares	4,237,879	0.91%	September 27, 2024 ⁽⁴⁾
NIFA No. 1	Unlisted Shares	728,267	0.16%	September 27, 2024 ⁽⁴⁾
	H Shares	3,433,813	0.74%	September 27, 2024 ⁽⁴⁾
HongShan Zhisheng	Unlisted Shares	4,112,972	0.89%	September 27, 2024 ⁽⁴⁾
Qingdao Chuangxin Venture Capital Enterprise (Limited Partnership)	Unlisted Shares	3,802,047	0.82%	September 27, 2024 ⁽⁴⁾
BOCOM International Holdings Company Limited	Unlisted Shares	3,672,128	0.79%	September 27, 2024 ⁽⁴⁾
Zhuhai Xuren	Unlisted Shares	3,515,032	0.76%	September 27, 2024 ⁽⁴⁾
Major Awesome	Unlisted Shares	3,442,422	0.74%	September 27, 2024 ⁽⁴⁾
Gongqingcheng Yuanchun Investment Management Partnership (Limited Partnership)	Unlisted Shares	3,391,428	0.73%	September 27, 2024 ⁽⁴⁾
Shenzhen Songhe	Unlisted Shares	3,359,773	0.72%	September 27, 2024 ⁽⁴⁾
Shenzhen Lingyu	Unlisted Shares	3,359,773	0.72%	September 27, 2024 ⁽⁴⁾
Value Global	H Shares	3,286,016	0.71%	September 27, 2024 ⁽⁴⁾
Shanghai Saixin Business Consulting Management Center (Limited Partnership)	H Shares	3,231,551	0.70%	September 27, 2024 ⁽⁴⁾
Guangxi Tencent Venture Capital Co., Ltd.	Unlisted Shares	1,390,806	0.30%	September 27, 2024 ⁽⁴⁾
	H Shares	1,716,985	0.37%	September 27, 2024 ⁽⁴⁾
MIC Capital	Unlisted Shares	2,966,514	0.64%	September 27, 2024 ⁽⁴⁾
Hangzhou Fantong	H Shares	2,825,253	0.61%	September 27, 2024 ⁽⁴⁾
CPE Investment (Hong Kong) 2018 Limited	Unlisted Shares	2,825,253	0.61%	September 27, 2024 ⁽⁴⁾
Hubei Boheng	H Shares	2,738,347	0.59%	September 27, 2024 ⁽⁴⁾
JIC Tech-Inv	Unlisted Shares	2,118,947	0.46%	September 27, 2024 ⁽⁴⁾
Zhuhai Jinyiming	Unlisted Shares	2,118,947	0.46%	September 27, 2024 ⁽⁴⁾
Beijing New Power	Unlisted Shares	2,118,947	0.46%	September 27, 2024 ⁽⁴⁾
Guangzhou Yuexiu Emerging Industry Phase II Investment Fund Partnership (Limited Partnership)	H Shares	2,112,208	0.46%	September 27, 2024 ⁽⁴⁾
Qushi Xingde	Unlisted Shares	2,048,317	0.44%	September 27, 2024 ⁽⁴⁾
GS Asia II	H Shares	2,020,055	0.44%	September 27, 2024 ⁽⁴⁾
CNCB (Hong Kong) Investment Limited	Unlisted Shares	1,988,683	0.43%	September 27, 2024 ⁽⁴⁾
Beijing Lianxiang Smart Internet Innovation Fund Partnership (Limited Partnership)	Unlisted Shares	1,871,693	0.40%	September 27, 2024 ⁽⁴⁾
Shenzhen Linghui	Unlisted Shares	1,679,879	0.36%	September 27, 2024 ⁽⁴⁾
Zhuhai Zhongyu Investment Enterprise (Limited Partnership)	H Shares	1,678,669	0.36%	September 27, 2024 ⁽⁴⁾
Zhuhai Huiyuan Investment Partnership (Limited Partnership)	Unlisted Shares	1,658,357	0.36%	September 27, 2024 ⁽⁴⁾

Name	Class of Shares	Number of Shares subject to the Lock-up Obligations after Listing	Percentage of shareholding in the Company subject to the Lock-up Obligations after Listing ⁽¹⁾	Last day of the Lock-up Period
CITIC Securities Investment	Unlisted Shares	1,550,588	0.33%	September 27, 2024 ⁽⁴⁾
Guangkong Zhongying	H Shares	1,420,246	0.31%	September 27, 2024 ⁽⁴⁾
Fangyuan Chuangying	H Shares	1,412,626	0.30%	September 27, 2024 ⁽⁴⁾
Haitong International Investment	H Shares	1,412,626	0.30%	September 27, 2024 ⁽⁴⁾
Jiaxing Chenyue	H Shares	1,412,626	0.30%	September 27, 2024 ⁽⁴⁾
Nongwan Investment	Unlisted Shares	1,153,936	0.25%	September 27, 2024 ⁽⁴⁾
Shenzhen Runxin New Vision Strategic Emerging Industry Private Equity Investment Fund Partnership (Limited Partnership)	H Shares	1,130,104	0.24%	September 27, 2024 ⁽⁴⁾
Chance Talent	Unlisted Shares	1,095,339	0.24%	September 27, 2024 ⁽⁴⁾
Cisco China	H Shares	994,342	0.21%	September 27, 2024 ⁽⁴⁾
Lianxiang Yangtze River	Unlisted Shares	974,720	0.21%	September 27, 2024 ⁽⁴⁾
Jinshi Jinrui	Unlisted Shares	878,766	0.19%	September 27, 2024 ⁽⁴⁾
Stonebridge 2020	H Shares	805,198	0.17%	September 27, 2024 ⁽⁴⁾
Tibet Lingfeng	Unlisted Shares	761,572	0.16%	September 27, 2024 ⁽⁴⁾
Growing Fame	H Shares	706,321	0.15%	September 27, 2024 ⁽⁴⁾
Jinshi Haofeng	Unlisted Shares	703,006	0.15%	September 27, 2024 ⁽⁴⁾
Jinshi Zhiyu	Unlisted Shares	703,006	0.15%	September 27, 2024 ⁽⁴⁾
Guangzhou Yuexiu Nuocheng No. 8 Industrial Investment Partnership (Limited Partnership)	H Shares	626,139	0.13%	September 27, 2024 ⁽⁴⁾
CITIC Construction Investment	H Shares	565,044	0.12%	September 27, 2024 ⁽⁴⁾
Hainan Yuanfengshang	Unlisted Shares	540,035	0.12%	September 27, 2024 ⁽⁴⁾
Ningbo Huiyuan	Unlisted Shares	183,646	0.04%	September 27, 2024 ⁽⁴⁾
	H Shares	123,022	0.03%	September 27, 2024 ⁽⁴⁾
Hainan BOCOM	Unlisted Shares	282,522	0.06%	September 27, 2024 ⁽⁴⁾
Dongkong Jinlong	H Shares	211,892	0.05%	September 27, 2024 ⁽⁴⁾
LF Beta	H Shares	196,857	0.04%	September 27, 2024 ⁽⁴⁾
Subtotal		265,431,627	57.20%	

Cornerstone Investors (subject to lock-up obligations pursuant to their respective Cornerstone Investment Agreements)

New China Capital Management	H Shares	6,564,700	1.41%	March 27, 2024 ⁽⁵⁾
Beijing Zhongguancun	H Shares	5,592,100	1.21%	March 27, 2024 ⁽⁵⁾
Montage Holdings	H Shares	1,409,500	0.30%	March 27, 2024 ⁽⁵⁾

Subtotal 13,566,300 2.92%

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Company may not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.
- (3) Each of the Controlling Shareholder(s) shall not dispose of any of its existing Shares on or before the indicated date.

- (4) Each of the other existing Shareholders shall not dispose of any of its existing Shares on or before the indicated date.
- (5) Each of the Cornerstone Investors shall not dispose of the Offer Shares acquired in the Global Offering on or before the indicated date.

Each of the existing Shareholders are subject to statutory lock-up requirement for one year from the Listing Date pursuant to the PRC Company Law. As such, all existing Shareholders of 330,418,283 Unlisted Shares and 115,246,250 H Shares (as converted from Unlisted Shares) will be subject to the one-year statutory lock-up requirement. Please refer to the table summarizing the capitalization of the Company under the paragraph headed “History, Development and Corporate Structure – Capitalization of our Company” in the Prospectus for a list of the existing Shareholders and the paragraph headed “History, Development and Corporate Structure – Principal Terms of the Pre-IPO Investments and Pre-IPO Investors’ Rights” in the Prospectus for details of the lock-up requirement.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” in the Prospectus, 12,653 valid applications made by the public through the **HK eIPO White Form** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Pool A			Approximate percentage allotted of the total number of H Shares applied for
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	
100	7,354	3,677 out of 7,354 applicants to receive 100 H Shares	50.00%
200	648	333 out of 648 applicants to receive 100 H Shares	25.69%
300	328	173 out of 328 applicants to receive 100 H Shares	17.58%
400	222	119 out of 222 applicants to receive 100 H Shares	13.40%
500	303	166 out of 303 applicants to receive 100 H Shares	10.96%
600	125	72 out of 125 applicants to receive 100 H Shares	9.60%
700	84	51 out of 84 applicants to receive 100 H Shares	8.67%
800	1,476	923 out of 1,476 applicants to receive 100 H Shares	7.82%
900	66	42 out of 66 applicants to receive 100 H Shares	7.07%
1,000	583	379 out of 583 applicants to receive 100 H Shares	6.50%
1,500	218	167 out of 218 applicants to receive 100 H Shares	5.11%
2,000	227	100 H Shares	5.00%
2,500	90	100 H Shares plus 12 out of 90 applicants to receive an additional 100 H Shares	4.53%
3,000	239	100 H Shares plus 77 out of 239 applicants to receive an additional 100 H Shares	4.41%
3,500	45	100 H Shares plus 23 out of 45 applicants to receive an additional 100 H Shares	4.32%
4,000	68	100 H Shares plus 47 out of 68 applicants to receive an additional 100 H Shares	4.23%
4,500	29	100 H Shares plus 25 out of 29 applicants to receive an additional 100 H Shares	4.14%
5,000	101	200 H Shares	4.00%
6,000	39	200 H Shares plus 12 out of 39 applicants to receive an additional 100 H Shares	3.85%
7,000	18	200 H Shares plus 12 out of 18 applicants to receive an additional 100 H Shares	3.81%
8,000	34	300 H Shares	3.75%

Pool A

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
9,000	13	300 H Shares plus 1 out of 13 applicants to receive an additional 100 H Shares	3.42%
10,000	133	300 H Shares plus 14 out of 133 applicants to receive an additional 100 H Shares	3.11%
20,000	67	500 H Shares	2.50%
30,000	27	700 H Shares	2.33%
40,000	19	900 H Shares	2.25%
50,000	21	1,100 H Shares	2.20%
60,000	7	1,300 H Shares	2.17%
70,000	2	1,500 H Shares	2.14%
80,000	16	1,700 H Shares	2.13%
Total	<u><u>12,602</u></u>	Total number of Pool A successful applicants: 7,297	

Pool B

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
90,000	28	11,700 H Shares	13.00%
100,000	13	12,900 H Shares	12.90%
200,000	4	25,700 H Shares	12.85%
300,000	4	38,400 H Shares	12.80%
400,000	1	51,000 H Shares	12.75%
919,800	1	117,100 H Shares	12.73%
Total	<u><u>51</u></u>	Total number of Pool B successful applicants: 51	

The final number of Offer Shares under the Hong Kong Public Offering is 1,839,600 H Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

Results of applications in the Hong Kong Public Offering, 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 will be published on Wednesday, September 27, 2023, on the websites of the Company at www.4paradigm.com and 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 **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers, certificate of incorporation numbers of successful applicants (where applicable) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website and the website of the Stock Exchange at www.Aparadigm.com and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Wednesday, September 27, 2023;
- from the “IPO Results” function in the **IPO App** and the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, September 27, 2023 to 12:00 midnight on Tuesday, October 3, 2023; and
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on Wednesday, September 27, 2023 to Tuesday, October 3, 2023 (except Saturday, Sunday and public holiday in Hong Kong).

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” 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 or via **the HK eIPO White Form** service 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 **HK eIPO White 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 of the places in the International Offering:

International Placee	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	6,564,700	6,564,700	39.65%	33.99%	35.69%	31.03%	1.41%	1.41%
Top 5	17,371,900	17,371,900	104.93%	89.94%	94.43%	82.12%	3.74%	3.72%
Top 10	18,897,900	18,897,900	114.14%	97.84%	102.73%	89.33%	4.07%	4.05%
Top 20	19,245,200	19,245,200	116.24%	99.63%	104.62%	90.97%	4.15%	4.12%
Top 25	19,282,800	19,282,800	116.47%	99.83%	104.82%	91.15%	4.16%	4.13%

Top 1, 5, 10, 20 and 25 Shareholders upon Listing:

Shareholder	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	-	180,232,906	0.00%	0.00%	0.00%	0.00%	38.84%	38.61%
Top 5	-	257,677,385	0.00%	0.00%	0.00%	0.00%	55.53%	55.20%
Top 10	-	307,348,757	0.00%	0.00%	0.00%	0.00%	66.23%	65.84%
Top 20	12,156,800	366,877,044	73.43%	62.94%	66.08%	57.46%	79.06%	78.59%
Top 25	12,156,800	385,470,753	73.43%	62.94%	66.08%	57.46%	83.06%	82.57%

Top 1, 5, 10, 20 and 25 of all the holders of the H Shares of the Company upon Listing:

Shareholder	Subscription	Number of H Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	-	32,259,066	0.00%	0.00%	0.00%	0.00%	6.95%	6.91%
Top 5	-	69,813,506	0.00%	0.00%	0.00%	0.00%	15.04%	14.96%
Top 10	12,156,800	96,776,923	73.43%	62.94%	66.08%	57.46%	20.85%	20.73%
Top 20	15,962,400	120,191,607	96.41%	82.64%	86.77%	75.45%	25.90%	25.75%
Top 25	17,371,900	127,259,231	104.93%	89.94%	94.43%	82.12%	27.42%	27.26%