

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

Applicants who have applied 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares may collect Share certificate(s) and/or refund cheque(s) (where applicable) personally from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 8 November 2023, or such other date as notified by the Company in the newspapers as the date of despatch/collection of Share certificates/e-Refund payment instructions/refund cheques.

Applicants being individuals who are eligible for personal collection may not authorise any other person to collect on their behalf. Applicants being corporations who are eligible for personal collection must attend through their authorised representatives bearing letters of authorisation from their corporation stamped with the corporation’s chop. Individuals must produce evidence of identity acceptable to the Hong Kong Share Registrar at the time of collection.

If an applicant who does not collect his/her/its Share certificate(s) and/or refund cheque(s) (where applicable) personally within the time specified for collection, they will be sent to the address specified in his/her/its application instructions on or before Wednesday, 8 November 2023 by ordinary post at his/her/its own risk.

Share certificate(s) for applicants who have applied less than 1,000,000 Hong Kong Offer Shares through the **White Form eIPO** service will be sent to the address specified in his/her/its application instructions on or before Wednesday, 8 November 2023 by ordinary post at his/her/its own risk.

If an applicant has applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions. If an applicant has applied for and paid the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in his/her/its application instructions in the form of refund cheque(s) in his/her/its name (or, in case of joint applicants, the first-named applicant) by ordinary post at his/her/its own risk. No interest will be paid thereon.

Wholly or partially successful applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the applicant's designated CCASS Participant's stock account or the applicant's CCASS Investor Participant stock account on Wednesday, 8 November 2023, or, on any other date determined by HKSCC or HKSCC Nominees.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allotted to them and the amount of refund monies (if any) payable to them with that CCASS Participant.

Applicants who have applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 8 November 2023 or such other date as determined by HKSCC or HKSCC Nominees. Applicants who have applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS can also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Wednesday, 8 November 2023. Immediately following the credit of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participant an activity statement showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts and the amount of refund monies (if any) credited to their respective designated bank accounts.

Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS will be credited to their respective designated bank accounts or the designated bank accounts of their respective brokers or custodians on Wednesday, 8 November 2023.

Share certificates will only become valid at 8:00 a.m. on Thursday, 9 November 2023, provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the section headed "Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Grounds for termination" of the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or prior to the Share certificates being valid evidence of title do so entirely at their own risk.

No temporary evidence of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application.

PUBLIC FLOAT

Immediately after completion of the Global Offering and the Capitalisation Issue, (i) 331,970,140 Shares, representing approximately 64.38% of the issued Shares will be held in the public hands, satisfying the minimum percentage requirement under Rule 8.08(1) of the Listing Rules; (ii) the three largest public Shareholders will not hold more than 50% of the Shares held in the public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iii) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that immediately after the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company; and (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Thursday, 9 November 2023, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 9 November 2023. The Shares will be traded in board lots of 2,500 Shares each. The stock code of the Shares is 2473.

By order of the Board
XXF Group Holdings Limited
Huang Wei

*Chairman of the Board, chief executive officer
and executive Director*

Hong Kong, 8 November 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Huang Wei, Mr. Ye Fuwei and Ms. Zhang Jinghua, two non-executive Directors, namely Mr. Liu Wei and Ms. Xu Rui, and three independent non-executive Directors, namely Mr. Wu Fei, Mr. Fung Che Wai, Anthony and Mr. Chen Shuo.