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Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 12 December 2023 (the “**Prospectus**”) issued by **Henan Jinyuan Hydrogenated Chemicals Co., Ltd.\*** (河南金源氫化化工股份有限公司) (the “**Company**”).

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 securities. This announcement is not a prospectus. 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.

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 constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. 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 any states securities laws of the United States. The securities may not be offered or sold in the United States except pursuant to an effective registration statement or in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. It is not currently intended for there to be any public offer of securities in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Haitong International Securities Company Limited, as stabilising manager (“**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilising or supporting the market price of the H Shares at a level higher than that which might otherwise prevail in an open market for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be conducted at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offer. Any market purchases of H Shares will be effected in compliance with all applicable laws and regulatory requirement. Such stabilisation 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, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising actions cannot be taken to support the price of the H Shares for longer than the stabilisation period which will begin on the Listing Date and expire on Sunday, 14 January 2024, being the 30th day after the last date for lodging applications under the Hong Kong Public Offer. After this date, no further stabilising action may be taken and demand for the H Shares and the price of the H Shares could fall.

Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offer — Grounds for Termination” in the Prospectus at any time at or prior to 8:00 a.m. on the Listing Date.



**Henan Jinyuan Hydrogenated Chemicals Co., Ltd.\***  
**河南金源氫化化工股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**GLOBAL OFFERING**

<b>Number of Offer Shares</b>	<b>: 238,910,000 H Shares (subject to the</b>
<b>under the Global Offering</b>	<b>Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 71,674,000 H Shares (as adjusted after</b>
	<b>reallocation)</b>
<b>Number of International Placing Shares</b>	<b>: 167,236,000 H Shares (including 1,149,378</b>
	<b>Reserved Shares under the Preferential</b>
	<b>Offering (as adjusted after reallocation</b>
	<b>and subject to the Over-allotment Option)</b>
<b>Offer Price</b>	<b>: HK\$1.2 per H Share plus brokerage fee of</b>
	<b>1%, SFC transaction levy of 0.0027%,</b>
	<b>AFRC transaction levy of 0.00015% and</b>
	<b>Stock Exchange trading fee of 0.00565%</b>
<b>Nominal value</b>	<b>: RMB1.00 per H Share</b>
<b>Stock code</b>	<b>: 2502</b>

*Sole Sponsor, Sole Overall Coordinator, Joint Global Coordinator,  
Joint Bookrunner and Joint Lead Manager*



*Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager*



*Joint Bookrunners and Joint Lead Managers (in alphabetical order)*



**Henan Jinyuan Hydrogenated Chemicals Co., Ltd.\* / 河南金源氢化化工股份有限公司**  
**ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS**

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

Warning: In view of 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 the H Shares.

<b>SUMMARY</b>	
<b>Company information</b>	
<b>Stock code</b>	2502
<b>Stock short name</b>	JINYUAN HCHEM
<b>Dealings commencement date</b>	20 December 2023*
<i>*see note at the end of the announcement</i>	
<b>Price information</b>	
<b>Final Offer Price</b>	HK\$1.2
<b>Offer Price Range</b>	HK\$1.1 – HK\$1.5
<b>Offer Price Adjustment exercised</b>	No
<b>Offer Shares and Share Capital</b>	
<b>Number of Offer Shares</b>	238,910,000
<b>Number of Offer Shares in Hong Kong Public Offer (after reallocation)</b>	71,674,000
<b>Number of Offer Shares in International Placing (after reallocation)</b>	166,086,622
<b>Number of Reserved Shares in Preferential Offering (after reallocation)</b>	1,149,378
<b>Number of issued shares upon Listing</b>	955,640,000
<i>The number of offer shares above is determined after taking into account the additional shares issued under the following Offer Size Adjustment Option.</i>	
<b>Offer Size Adjustment Option (Upsize Option)</b>	
<b>Number of additional shares issued under the option</b>	-
- <b>Hong Kong Public Offer</b>	-
- <b>International Placing</b>	-
<b>Over-allocation</b>	
<b>No. of Offer Shares over-allocated</b>	11,938,000
<i>Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through</i>	

*deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website.*

**Proceeds**

<b>Gross proceeds</b> <i>(Note)</i>	HK\$286.69 million
<b>Less: Estimated listing expenses payable based on Final Offer Price</b>	HK\$40.62 million
<b>Net proceeds</b>	HK\$246.07 million

*Note: Gross proceeds refers to the amount to which the issuer is entitled to receive. For details of the use of proceeds, please refer to the Prospectus dated 12 December 2023.*

## ALLOTMENT RESULTS DETAILS

### HONG KONG PUBLIC OFFER

<b>No. of valid applications</b>	7,717
<b>No. of successful applications</b>	6,506
<b>Subscription level</b>	42.82 times
<b>Clawback triggered</b>	Yes
<b>No. of Offer Shares initially available under the Hong Kong Public Offer</b>	23,892,000
<b>No. of Offer Shares reallocated from the International Placing (clawback)</b>	47,782,000
<b>Final no. of Offer Shares under the Hong Kong Public Offer (after reallocation)</b>	71,674,000
<b>% of Offer Shares under the Hong Kong Public Offer to the Global Offering</b>	30.00%

*Note: For details of the final allocation of International Placing Shares to the Hong Kong Public Offer, investors can refer to [www.iporesults.com.hk](http://www.iporesults.com.hk) to perform a search by name or identification number or [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) for the full list of allottees.*

### INTERNATIONAL PLACING

<b>No. of placees</b>	117
<b>Subscription level</b>	1.07 times
<b>No. of Offer Shares initially available under the International Placing (excluding Reserved Shares under Preferential Offering)</b>	213,868,622
<b>No. of Offer Shares reallocated to the Hong Kong Public Offer (claw-back)</b>	47,782,000
<b>Final no. of Offer Shares under the International Placing (after reallocation and before the exercise of over-allotment option)</b>	166,086,622
<b>% of Offer Shares under the International Offer to the Global Offering</b>	69.52%

*The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, Controlling Shareholder, substantial shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, Controlling Shareholder, substantial shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.*

### PREFERENTIAL OFFERING

<b>No. of valid applications</b>	8
<b>Subscription level</b>	0.086 times
<b>No. of Reserved Shares initially available under the Preferential Offering</b>	13,386,000
<b>Final no. of Reserved Shares under the Preferential Offering</b>	1,149,378

<b>Under-subscription of shares and made available to the International Offer</b>	12,236,622
<b>Under-subscription of shares and made available to the Public Offer</b>	0

The places in the International Placing include the following:

### **Cornerstone Investors**

<b>Investor</b>	<b>No. of Offer Shares allocated</b>	<b>% of Offer Shares</b>	<b>% of total issued H Shares after the Global Offering</b>	<b>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</b>	<b>Existing shareholders or their close associates</b>
Zhongsheng Holdings Company Limited	23,890,000	10.00%	10.00%	2.50%	No
Genesis M Co., Limited	32,614,000	13.65%	13.65%	3.41%	No
Prosperity Steel United Singapore Pte. Ltd.	32,614,000	13.65%	13.65%	3.41%	No
Max Success Group Holdings Limited	32,614,000	13.65%	13.65%	3.41%	No

### **LOCK-UP UNDERTAKINGS**

#### **Controlling Shareholder**

<b>Name</b>	<b>No. of Shares held in the Company subject to lock-up undertakings upon Listing</b>	<b>% of total issued H Shares after the Global Offering subject to lock-up undertakings</b>	<b>% of shareholding of the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</b>	<b>Last day subject to the lock-up undertakings</b>
Henan Jinma Energy Company Limited	716,730,000 Unlisted Shares	-	75.00% <sup>4</sup>	20 December 2024 <sup>1, 2, 3</sup>

(河南金馬能源股份有限公司) ("Jinma Energy")				
Subtotal	716,730,000 Unlisted Shares	-	75.00%	

**Note:**

1. The Controlling Shareholder will cease to be prohibited from disposing of or transferring Shares after the 20 June 2024 (First Six-Month Period) pursuant to the Listing Rules.
2. The Controlling Shareholder may dispose of or transfer Shares after the First Six-Month Period, subject to that the Controlling Shareholder will not cease to be a Controlling Shareholder on or prior to 20 December 2024 (Second Six-Month Period) pursuant to the Listing Rules.
3. The expiry date of the lock-up period is pursuant to the PRC Company Law and the Listing Rules. Pursuant to the PRC Company Law, such shares shall not be transferred within one year from the date of the listing.
4. Shanghai Jinma Energy Sources Co., Ltd.\* (上海金馬能源有限公司), a wholly-owned subsidiary of Jinma Energy holds 3,350,000 Unlisted Shares, representing 0.35% of shareholding of the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised).

**Cornerstone Investors**

Name	No. of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing	% of shareholding of the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings
Zhongsheng Holdings Company Limited	23,890,000	10.00%	2.50%	20 June 2024 <sup>1</sup>
Genesis M Co., Limited	32,614,000	13.65%	3.41%	20 June 2024 <sup>1</sup>
Prosperity Steel United Singapore Pte. Ltd.	32,614,000	13.65%	3.41%	20 June 2024 <sup>1</sup>
Max Success Group Holdings Limited	32,614,000	13.65%	3.41%	20 June 2024 <sup>1</sup>

**Note:**

1. *The Cornerstone Investors will cease to be prohibited from disposing of or transferring Shares after the indicated date.*



**PLACEE CONCENTRATION ANALYSIS**

<i>Placees</i>	<i>Number of H Shares allotted</i>	<i>Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)</i>	<i>Allotment as % of International Offering (assuming the Over-allotment Option is exercised)</i>	<i>Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)</i>	<i>Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)</i>	<i>Number of Shares held upon Listing</i>	<i>% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)</i>	<i>% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised)</i>
<i>Top 1</i>	<i>32,614,000</i>	<i>19.50%</i>	<i>18.20%</i>	<i>13.65%</i>	<i>13.00%</i>	<i>32,614,000</i>	<i>3.41%</i>	<i>3.37%</i>
<i>Top 5</i>	<i>145,064,000</i>	<i>86.74%</i>	<i>80.96%</i>	<i>60.72%</i>	<i>57.83%</i>	<i>145,064,000</i>	<i>15.18%</i>	<i>14.99%</i>
<i>Top 10</i>	<i>175,286,000</i>	<i>104.81%</i>	<i>97.83%</i>	<i>73.37%</i>	<i>69.88%</i>	<i>175,286,000</i>	<i>18.34%</i>	<i>18.12%</i>
<i>Top 25</i>	<i>177,834,622</i>	<i>106.34%</i>	<i>99.25%</i>	<i>74.44%</i>	<i>70.89%</i>	<i>177,834,622</i>	<i>18.61%</i>	<i>18.38%</i>

## H SHAREHOLDERS CONCENTRATION ANALYSIS

<i>H Shareholders</i>	<i>Number of H Shares allotted</i>	<i>Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)</i>	<i>Allotment as % of International Offering (assuming the Over-allotment Option is exercised)</i>	<i>Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)</i>	<i>Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)</i>	<i>Number of Shares held upon Listing</i>	<i>% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)</i>	<i>% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised)</i>
<i>Top 1</i>	<i>32,614,000</i>	<i>19.50%</i>	<i>18.20%</i>	<i>13.65%</i>	<i>13.00%</i>	<i>32,614,000</i>	<i>3.41%</i>	<i>3.37%</i>
<i>Top 5</i>	<i>145,064,000</i>	<i>86.74%</i>	<i>80.96%</i>	<i>60.72%</i>	<i>57.83%</i>	<i>145,064,000</i>	<i>15.18%</i>	<i>14.99%</i>
<i>Top 10</i>	<i>175,286,000</i>	<i>104.81%</i>	<i>97.83%</i>	<i>73.37%</i>	<i>69.88%</i>	<i>175,286,000</i>	<i>18.34%</i>	<i>18.12%</i>
<i>Top 25</i>	<i>190,042,000</i>	<i>113.64%</i>	<i>106.07%</i>	<i>79.55%</i>	<i>75.76%</i>	<i>190,042,000</i>	<i>19.89%</i>	<i>19.64%</i>

**SHAREHOLDERS CONCENTRATION ANALYSIS**

<b>Shareholders</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)</b>	<b>Allotment as % of International Offering (assuming the Over-allotment Option is exercised)</b>	<b>Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)</b>	<b>Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)</b>	<b>Number of Shares held upon Listing</b>	<b>% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)</b>	<b>% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised)</b>
<i>Top 1</i>	-	0.00%	0.00%	0.00%	0.00%	716,730,000	75.00%	74.07%
<i>Top 5</i>	121,732,000	72.79%	67.94%	50.95%	48.53%	838,462,000	87.74%	86.66%
<i>Top 10</i>	172,026,000	102.86%	96.01%	72.00%	68.58%	888,756,000	93.00%	91.85%
<i>Top 25</i>	189,362,000	113.23%	105.69%	79.26%	75.49%	906,092,000	94.82%	93.65%

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

### Pool A

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment / ballot</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
2,000	2,963	2,015 out of 2,963 to receive 2,000 H Shares	68.01%
4,000	418	333 out of 418 to receive 2,000 H Shares	39.83%
6,000	653	525 out of 653 to receive 2,000 H Shares	26.80%
8,000	161	132 out of 161 to receive 2,000 H Shares	20.50%
10,000	269	249 out of 269 to receive 2,000 H Shares	18.51%
12,000	102	101 out of 102 to receive 2,000 H Shares	16.50%
14,000	64	2,000 H Shares	14.29%
16,000	66	2,000 Shares plus 8 out of 66 to receive additional 2,000 H Shares	14.02%
18,000	56	2,000 Shares plus 12 out of 56 to receive additional 2,000 H Shares	13.49%
20,000	472	2,000 Shares plus 142 out of 472 to receive additional 2,000 H Shares	13.01%
30,000	533	2,000 Shares plus 466 out of 533 to receive additional 2,000 H Shares	12.50%
40,000	157	4,000 H Shares	10.00%
50,000	73	4,000 Shares plus 33 out of 73 to receive additional 2,000 H Shares	9.81%
60,000	252	4,000 Shares plus 214 out of 252 to receive additional 2,000 H Shares	9.50%
70,000	71	4,000 Shares plus 69 out of 71 to receive additional 2,000 H Shares	8.49%
80,000	71	6,000 H Shares	7.50%

90,000	32	6,000 Shares plus 11 out of 32 to receive additional 2,000 H Shares	7.43%
100,000	225	6,000 Shares plus 146 out of 225 to receive additional 2,000 H Shares	7.30%
150,000	117	8,000 H Shares	5.33%
200,000	153	10,000 H Shares	5.00%
250,000	58	12,000 H Shares	4.80%
300,000	84	14,000 H Shares	4.67%
350,000	61	16,000 H Shares	4.57%
400,000	103	18,000 H Shares	4.50%
450,000	20	20,000 H Shares	4.44%
500,000	57	22,000 H Shares	4.40%
600,000	63	24,000 H Shares	4.00%
700,000	58	26,000 H Shares	3.71%
800,000	22	28,000 H Shares	3.50%
900,000	10	30,000 H Shares	3.33%
1,000,000	122	32,000 H Shares	3.20%
2,000,000	39	34,000 H Shares	1.70%
3,000,000	66	36,000 H Shares	1.20%
	7,671	<b>Total number of Pool A successful applicants: 6,460</b>	

### Pool B

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment / ballot</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
4,000,000	35	680,000 H Shares	17.00%
5,000,000	2	774,000 H Shares	15.48%
6,000,000	1	900,000 H Shares	15.00%
7,000,000	3	986,000 H Shares	14.09%
8,000,000	2	1,120,000 H Shares	14.00%
9,000,000	1	1,214,000 H Shares	13.49%
11,946,000	2	1,588,000 H Shares	13.29%

Total	46	<b>Total number of Pool B successful applicants: 46</b>	

*As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries*

## COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

## DISCLAIMERS

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*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 constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

*The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

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*\*Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offer – Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on 20 December 2023).*

## PUBLIC FLOAT

Immediately after completion of the Global Offering, (i) 238,910,000 H Shares, representing 25.0% of the issued Shares (assuming the Over-allotment Option is not exercised) 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 H 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 Wednesday, 20 December 2023, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 20 December 2023. The H Shares will be traded in board lots of 2,000 H Shares each. The stock code of the H Shares is 2502.

By Order of the Board  
**Henan Jinyuan Hydrogenated Chemicals Co., Ltd.\***  
**Wang Zengguang**  
*Executive Director*

Hong Kong, 19 December 2023

*Directors of the Company named in this announcement are: (i) Mr. WANG Zengguang and Mr. QIAO Erwei, as executive directors; (ii) Mr. YIU Chiu Fai, Mr. WANG Kaibao and Mr. WANG Lijie as non-executive directors; and (iii) Ms. WONG Yan Ki, Angel, Mr. DI Zhigang and Ms. LEUNG Sin Yeng Winnie as independent non-executive directors.*

\* *For identification purposes only*