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LESSO 联塑

CHINA LESSO GROUP HOLDINGS LIMITED

中國聯塑集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2128)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
EDA GROUP HOLDINGS LIMITED ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**PUBLICATION OF PROSPECTUS BY EDA GROUP HOLDINGS LIMITED
AND EXPECTED SIZE OF GLOBAL OFFERING
AND OFFER PRICE RANGE**

The Board is pleased to announce that EDA has published the Prospectus in relation to the Proposed Spin-off and the Global Offering on 20 May 2024. The Prospectus is available for viewing and downloading on the website of EDA (www.edayun.cn) and the website of the Stock Exchange (www.hkexnews.hk) from 20 May 2024.

As disclosed in the Prospectus, the total number of EDA Shares to be offered under the Global Offering will be 97,625,000 EDA Shares (assuming that the Over-allotment Option is not exercised), which is equivalent to approximately 22% of the total number of the EDA Shares in issue immediately upon completion of the Global Offering, or 112,268,000 EDA Shares (assuming that the Over-allotment Option is fully exercised), which is equivalent to approximately 25% of the total number of the EDA Shares in issue immediately upon completion of the Global Offering and the full exercise of the Over-allotment Option.

It is expected that the offer price of the EDA Shares under the Global Offering will be no less than HK\$2.28 per EDA Share and no more than HK\$3.06 per EDA Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

INTRODUCTION

Reference is made to the Company's announcements dated 26 June 2023, 25 April 2024, 6 May 2024 and 17 May 2024 regarding the Proposed Spin-off and separate listing of EDA on the Main Board of the Stock Exchange (the "**Announcements**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

PUBLICATION OF PROSPECTUS

EDA has published the Prospectus in relation to the Proposed Spin-off and Global Offering on 20 May 2024. The Prospectus contains, among other things, (a) details of the number of EDA Shares to be offered under the Global Offering, the offer price range, and other details of the Global Offering; and (b) certain business and financial information of EDA and its subsidiaries.

The Prospectus is available for viewing and downloading on the website of EDA (www.edayun.cn) and the website of the Stock Exchange (www.hkexnews.hk) from 20 May 2024. EDA has adopted a fully electronic application process for the Global Offering, and EDA will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Global Offering.

PREFERENTIAL OFFERING

The Qualifying Shareholders will be provided with the assured entitlement for an aggregate of 4,882,000 Reserved Shares under the preferential offering, representing approximately 5.0% of the EDA Shares initially being offered for subscription under the Global Offering (assuming that the Over-allotment Option of the Global Offering is not exercised), while the basis of the assured entitlement is one (1) Reserved Share for every integral multiple of 636 Shares held by each Qualifying Shareholder on the Record Date, being Monday, 13 May 2024. The Reserved Shares will be offered out of the EDA Shares initially being offered for subscription and purchase under the International Placing and will not be subject to reallocation between the Hong Kong Public Offer and the International Placing.

The Qualifying Shareholders will receive a copy of the Prospectus in the manner which is chosen by them, or is deemed to have been chosen, to receive corporate communications under the Company's corporate communication policy. The procedures for applying for the Reserved Shares under the preferential offering are set out in the Prospectus.

EXPECTED SIZE OF GLOBAL OFFERING AND OFFER PRICE RANGE

As disclosed in the Prospectus, the total number of EDA Shares to be offered under the Global Offering will be 97,625,000 EDA Shares (assuming that the Over-allotment Option is not exercised), which is equivalent to approximately 22% of the total number of the EDA Shares in issue immediately following the completion of the Global Offering, or 112,268,000 EDA Shares (assuming that the Over-allotment Option is fully exercised), which is equivalent to approximately 25% of the total number of the EDA Shares in issue immediately following the completion of the Global Offering and the full exercise of the Over-allotment Option.

It is expected that the offer price of the EDA Shares under the Global Offering will be no less than HK\$2.28 per EDA Share and no more than HK\$3.06 per EDA Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

Based on the number of the EDA Shares to be offered under the Global Offering and the expected Offer Price range mentioned above, if the Global Offering proceeds:

- (a) The market capitalisation of EDA will range from approximately HK\$1,003.1 million to HK\$1,346.2 million (assuming that the Over-allotment Option is not exercised); and
- (b) The Company will be deemed to be interested in approximately 40.4% of the total issued share capital of EDA immediately following the completion of the Global Offering and the Capitalisation Issue (taking no account of the EDA Shares which may be issued pursuant to the exercise of the Over-allotment Option).

CONDITIONS OF GLOBAL OFFERING

The Global Offering is conditional upon, among other things, (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the EDA Shares being offered pursuant to the Global Offering (including the additional EDA Shares which may be made available pursuant to the exercise of the Over-allotment Option, if any) (subject only to allotment); (ii) EDA and the Overall Coordinators (on behalf of the Underwriters) agreeing on the final offer price of the EDA Shares under the Global Offering on or around Friday, 24 May 2024 (the "**Pricing Determination Date**"); (iii) execution and delivery of the International Placing Agreement on or around the Pricing Determination Date; and (iv) the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement and the obligations of the International Underwriters under the International Placing Agreement becoming and remaining unconditional and not having been terminated in accordance with the terms of the respective agreements.

An application has been made to the Stock Exchange for the listing of, and permission to deal in, the EDA Shares on the Main Board of the Stock Exchange.

Please refer to the Prospectus for details in relation to the conditions of the Global Offering. If the conditions are not fulfilled on or before the time specified therein, the Proposed Spin-off and the Global Offering will not proceed and an announcement will be published by the Company as soon as practicable thereafter.

GENERAL

In connection with the Global Offering, the price of the EDA Shares may be stabilised in accordance with the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilisation and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) are contained in the Prospectus.

This announcement is not intended to, and does not, constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any EDA Shares in connection with the Global Offering or otherwise. Any such offer or solicitation is made solely through the Prospectus or other offering documents that may be issued in compliance with applicable laws and any decision to subscribe for or purchase the EDA Shares in connection with the Global Offering or otherwise should be made solely on the basis of the information contained in the Prospectus and such other offering documents. No action has been or will be taken in any jurisdiction (other than in Hong Kong) that would permit a public offering of the EDA Shares to be offered under the Global Offering in any jurisdiction where action for that purpose is required. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate in accordance with the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

Terms	Definition
“Board”	the board of the Company
“Capitalisation Issue”	the allotment and issue of 342,086,790 EDA Shares to be made upon the capitalisation of certain sums standing to the credit of the share premium account of EDA
“Company”	China Lesso Group Holdings Limited
“EDA”	EDA Group Holdings Limited, previously known as EDA Cloud Technology Holdings Limited (易達雲科技控股有限公司)
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offer
“Hong Kong Underwriting Agreement”	the underwriting agreement in relation to the Hong Kong Public Offer entered into by, among others, EDA and the Hong Kong Underwriters on 17 May 2024
“International Placing”	the conditional placing of the International Placing EDA Shares with professional and institutional investors for cash at the Offer Price, and outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur
“International Placing Agreement”	the international placing agreement expected to be entered into on or around 24 May 2024 by, among others, EDA and the International Underwriters in respect of the International Placing
“International Underwriters”	the underwriter(s) for the International Placing who are expected to enter into the International Placing Agreement to underwrite the International Placing
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Over-allotment Option”	the option expected to be granted by EDA to the International Underwriters, exercisable by the Sole Overall Coordinator and the Sole Global Coordinator (for itself and on behalf of the International Underwriters), under the International Placing Agreement, pursuant to which EDA may be required to allot and issue up to 14,643,000 additional new EDA Shares at the Offer Price to, among other things, cover over-allocations in the International Placing, if any
“Record Date”	Monday, 13 May 2024, being the record date for ascertaining the Assured Entitlement of the Qualifying Shareholders to the EDA Shares
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Sole Overall Coordinator” or “Sole Global Coordinator”	CMB International Capital Limited, a licensed corporation registered under the SFO to carry on Type 1 (dealing in securities), and Type 6 (advising on corporate finance) as defined in the SFO
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“U.S. Persons”	as defined in Regulation S
“Underwriters”	the Hong Kong Underwriters and the International Underwriters

By Order of the Board
China Lesso Group Holdings Limited
Wong Luen Hei
Chairman

Hong Kong, 20 May 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wong Luen Hei, Mr. Zuo Manlun, Ms. Zuo Xiaoping, Mr. Lai Zhiqiang, Mr. Kong Zhaocong, Mr. Chen Guonan, Dr. Lin Shaoquan, Mr. Huang Guirong and Mr. Luo Jianfeng; and the independent non-executive directors of the Company are Dr. Tao Zhigang, Mr. Cheng Dickson, Ms. Lu Jiandong, Dr. Hong Ruijiang and Ms. Lee Vanessa.