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Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated June 28, 2024 (the “**Prospectus**”) issued by Cirrus Aircraft Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for any 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. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or any other jurisdiction where such distribution is prohibited by law. 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 applicable state securities laws of the United States, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state or local securities laws of the United States. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (i) in the United States solely to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act or another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, and (ii) to non-U.S. persons outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if taken, (a) will be conducted at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and in what the Stabilization Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time, and (c) is required to be brought to an end within 30 days after the last day for lodging applications under the Hong Kong Public Offering. Such stabilizing action, if taken, 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 (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date, and is expected to expire on Thursday, August 8, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. 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 Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date.



# Cirrus Aircraft Limited 西銳飛機有限公司

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

## GLOBAL OFFERING

<b>Number of Offer Shares under the Global Offering</b>	<b>: 54,875,900 Offer Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 5,487,600 Offer Shares</b>
<b>Number of International Offer Shares</b>	<b>: 49,388,300 Offer Shares (subject to the Over-allotment Option)</b>
<b>Final Offer Price</b>	<b>: HK\$27.50 per Offer Share (payable in full in Hong Kong dollars on application plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, subject to refund)</b>
<b>Nominal value</b>	<b>: US\$0.50 per Share</b>
<b>Stock code</b>	<b>: 2507</b>

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



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



**CIRRUS AIRCRAFT LIMITED / 西銳飛機有限公司**  
**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 dated 28 June 2024 (the “Prospectus”) issued by Cirrus Aircraft Limited (the “Company”).

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

**SUMMARY**

**Company information**

<b>Stock code</b>	2507
<b>Stock short name</b>	CIRRUS
<b>Dealings commencement date</b>	12 July 2024*

\*see note at the end of the announcement

**Price Information**

<b>Final Offer Price</b>	HK\$27.500
<b>Offer Price Range</b>	HK\$27.340 - HK\$28.000
<b>Offer Price Adjustment exercised</b>	No

**Offer Shares and Share Capital**

<b>Number of Offer Shares</b>	54,875,900
<b>Number of Offer Shares in Public Offer</b>	5,487,600
<b>Number of Offer Shares in International Offer</b>	49,388,300
<b>Number of issued shares upon Listing</b>	365,839,218

**Offer Size Adjustment Option (Upsize option)**

<b>Number of additional shares issued under the option</b>	0
- <b>Public Offer</b>	-
- <b>International Offer</b>	-

**Over-allocation**

<b>No. of Offer Shares over-allocated</b>	5,487,600
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*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 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 (Note)</b>	HK\$ 1,509.09 million
<b>Less: Estimated listing expenses payable based on Final Offer Price</b>	HK\$ (117.07) million

<b>Net proceeds</b>	HK\$ 1,392.02 million
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*Note: Gross proceeds refers to the amount to which the issuer is entitled receive, assuming the Over-allotment Option is not exercised. For details of the use of proceeds, please refer to the Prospectus dated 28 June 2024.*

## ALLOTMENT RESULTS DETAILS

### **PUBLIC OFFER**

<b>No. of valid applications</b>	4,795
<b>No. of successful applications</b>	4,795
<b>Subscription level</b>	1.56 times
<b>Claw-back triggered</b>	No
<b>No. of Offer Shares initially available under the Public Offer</b>	5,487,600
<b>% of Offer Shares under the Public Offer to the Global Offering</b>	10.00%
<b>Final no. of Offer Shares under the Public Offer (after over-allocation)</b>	5,487,600
<b>% of final no. of Offer Shares under the Public Offer to the Global Offering (after over-allocation)</b>	9.09%

*Note: For details of the final allocation of shares to the Public Offer, investors can refer to [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) 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 OFFER**

<b>No. of placees</b>	112
<b>Subscription Level</b>	1.57 times
<b>No. of Offer Shares initially available under the International Offer</b>	49,388,300
<b>% of Offer Shares under the International Offer to the Global Offering</b>	90.00%
<b>Final no. of Offer Shares under the International Offer (after over-allocation)</b>	54,875,900
<b>% of final no. of Offer Shares under the International Offer to the Global Offering (after over-allocation)</b>	90.91%

*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, chief executive of the Company, controlling shareholders, 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, chief executive of the Company, controlling shareholders, 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 Shares registered in his/her/its name or otherwise held by him/her/it.*

*The placees in the International Offer include the following:*

**Cornerstone Investors**

<b>Investor</b>	<b>No. of Offer Shares allocated</b>	<b>% of Offer Shares</b>	<b>% of total issued share capital after the Global Offering</b>	<b>Existing shareholders or their close associates</b>
Changshu Southeast Industrial Investment Co., Ltd.* (常熟東南產業投資有限公司)	8,520,700	15.53%	2.33%	No
Taicang High Tech Science and Innovation Development Co., Ltd.* (太倉高新科技發展有限公司)	8,520,700	15.53%	2.33%	No
Wuxi Jianfa Xintou Aerospace Investment Partnership Enterprise (Limited Partnership)* (無錫建發新投空天投資合夥企業(有限合夥))	6,806,400	12.40%	1.86%	No
China Structural Reform Fund II Corporation Limited* (中國國有企業結構調整基金二期股份有限公司)	5,680,500	10.35%	1.55%	No
Wuxi Jintou Lianying Industrial Investment Partnership (Limited Partnership)* (無錫金投聯盈產業投資合夥企業(有限合夥))	1,420,600	2.59%	0.39%	No
<b>Total</b>	<b>30,948,900</b>	<b>56.40%</b>	<b>8.46%</b>	
<i>*For identification purpose only</i>				

**Allottee with waivers/consents obtained**

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Relationship</i>
Huatai Capital Investment Limited	236,700	0.43%	0.06%	Connected client
Total	236,700	0.43%	0.06%	

*The Shares placed to the above allottee are held on behalf of an independent third party (as defined in Chapter 4.15 of the Guide for the New Listing Applicant) and are in compliance with all the conditions under the consent granted by the Stock Exchange. For details, please refer to the section headed “Others / Additional Information” of this announcement.*

## **LOCK-UP UNDERTAKINGS**

### **Controlling Shareholder**

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
CAIGA (Hong Kong) Limited / 中航通飛香港有限公司	310,963,318	85.00%	11 January 2025 (First Six-Month Period) <sup>Note 1</sup>
			11 July 2025 (Second Six-Month Period) <sup>Note 2</sup>
Subtotal	310,963,318	85.00%	

*In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on 11 January 2025 and for the second six-month period, on 11 July 2025.*

#### *Notes:*

- The Controlling Shareholder may dispose of or transfer Shares after the indicated date subject to that the Controlling Shareholder will not cease to be a Controlling Shareholder.*
- The Controlling Shareholder will cease to be prohibited from disposing of or transferring Shares after the indicated date.*

### **Cornerstone Investors**

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
China Structural Reform Fund II Corporation	5,680,500	1.55%	11 January 2025

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Limited / 中國國有企業結構調整基金二期股份有限公司			
Taicang High Tech Science and Innovation Development Co., Ltd. / 太倉高新科創發展有限公司	8,520,700	2.33%	11 January 2025
Changshu Southeast Industrial Investment Co., Ltd. / 常熟東南產業投資有限公司	8,520,700	2.33%	11 January 2025
Wuxi Jianfa Xintou Aerospace Investment Partnership Enterprise (L.P.) / 無錫建發新投航天投資合夥企業(有限合夥)	6,806,400	1.86%	11 January 2025
Wuxi Jintou Lianying Industrial Investment Partnership (Limited Partnership) / 無錫金投聯盈產業投資合夥企業(有限合夥)	1,420,600	0.39%	11 January 2025
Subtotal	30,948,900	8.46%	

*In accordance with the respective Cornerstone Investment Agreement, the required lock-up ends on 11 January 2025. The Cornerstone Investors will cease to be prohibited from disposing of or transferring Shares after the indicated date.*

**PLACEE CONCENTRATION ANALYSIS**

Placees	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Shares are issued)#	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new Shares are issued)#	Number of Shares held upon Listing	% 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 and new Shares are issued)#
Top 1	8,520,700	17.25%	15.53%	15.53%	14.12%	8,520,700	2.33%	2.29%
Top 5	41,107,400	83.23%	74.91%	74.91%	68.10%	41,107,400	11.24%	11.07%
Top 10	53,707,900	108.75%	97.87%	97.87%	88.97%	53,707,900	14.68%	14.46%
Top 25	54,853,000	111.06%	99.96%	99.96%	90.87%	54,853,000	14.99%	14.77%

*Notes*

\* Ranking of placees is based on the number of Shares allotted to the placees.

# The Company will allot and issue 5,487,600 new Shares to cover over-allocations in the International Offering if the Over-allotment Option is fully exercised.



## SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)		Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)		Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	
		Over-allotment Option)	new Shares are issued)#	Over-allotment Option)	new Shares are issued)#		Over-allotment Option)	new Shares are issued)#
Top 1	0	0.00%	0.00%	0.00%	0.00%	310,963,318	85.00%	83.74%
Top 5	33,768,400	68.37%	61.54%	61.54%	55.94%	344,731,718	94.23%	92.84%
Top 10	53,687,900	108.71%	97.84%	97.84%	88.94%	364,651,218	99.68%	98.20%
Top 25	56,854,200	115.12%	103.61%	103.61%	94.19%	367,817,518	100.54%	99.05%

### Notes

\* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

# The Company will allot and issue 5,487,600 new Shares to cover over-allocations in the International Offering if the Over-allotment Option is fully exercised.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

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:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
100	2,468	100 Shares	100.00%
200	198	100 Shares	79.96%
200	296	200 Shares	
300	223	200 Shares	74.97%
300	74	300 Shares	
400	11	200 Shares	73.08%
400	132	300 Shares	
500	106	300 Shares	72.03%
500	160	400 Shares	
600	41	400 Shares	71.13%
600	15	500 Shares	
700	3	400 Shares	70.17%
700	31	500 Shares	

800	24	500 Shares	69.64%
800	32	600 Shares	
900	19	600 Shares	68.98%
900	5	700 Shares	
1,000	53	600 Shares	68.49%
1,000	298	700 Shares	
1,500	95	1,000 Shares	66.67%
2,000	102	1,300 Shares	65.00%
2,500	20	1,600 Shares	64.00%
3,000	46	1,900 Shares	63.33%
3,500	29	2,100 Shares	60.00%
4,000	32	2,300 Shares	57.50%
4,500	13	2,500 Shares	55.56%
5,000	63	2,700 Shares	54.00%
6,000	22	3,000 Shares	50.00%
7,000	11	3,300 Shares	47.14%
8,000	10	3,700 Shares	46.25%
9,000	4	4,100 Shares	45.56%
10,000	76	4,400 Shares	44.00%
20,000	41	8,600 Shares	43.00%
30,000	8	12,800 Shares	42.67%
40,000	8	16,800 Shares	42.00%
50,000	3	20,900 Shares	41.80%
60,000	2	25,000 Shares	41.67%
70,000	3	29,000 Shares	41.43%
80,000	1	33,000 Shares	41.25%
90,000	2	37,000 Shares	41.11%
100,000	9	40,000 Shares	40.00%
200,000	3	200,000 Shares	100.00%
400,000	1	400,000 Shares	100.00%
500,000	1	500,000 Shares	100.00%
700,000	1	700,000 Shares	100.00%
Total	4,795	5,487,600 Shares	

*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 shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the places 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.

## **OTHERS / ADDITIONAL INFORMATION**

### ***Placing with a prior consent under paragraph 5(1) of the Placing Guidelines***

*Under the International Offering, 236,700 Offer Shares, representing approximately 0.4% of the total number of Offer Shares initially available under the Global Offering and approximately 0.06% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) were placed to Huatai Capital Investment Limited (“HTCI”). HTCI is a member of the same group of Huatai Financial Holdings (Hong Kong) Limited (“HTFH”), a Joint Bookrunner and a Joint Lead Manager, and is accordingly considered as a “connected client” of HTFH pursuant to paragraph 13(7) of Appendix F1 of the Listing Rules (the “Placing Guidelines”).*

*The beneficial interest of the Offer Shares placed to HTCI will be held by HTCI on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “Back-to-back TRS”) to be entered by HTCI in connection with a total return swap order (the “Client TRS”) placed by and fully funded by the onshore ultimate client (the “Huatai Ultimate Client”) with Huatai Securities Co., Ltd. which will in turn place a Back-to-back TRS order to HTCI. Under such arrangements, HTCI will pass the full economic exposure of the Offer Shares to the Huatai Ultimate Client, and in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Client. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, all economic returns of the Offer Shares will be passed to the Huatai Ultimate Client through the Back-to-back TRS and the Client TRS and all economic loss shall be borne by the Huatai Ultimate Client. Huatai Capital will not take any economic return or bear any economic loss in relation to the Offer Shares. To the best of HTCI’s knowledge, after making all reasonable inquiries, the Huatai Ultimate Client is an independent third party of each of the Company and its associates, HTFH and HTCI.*

*The Company has applied 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 such Offer Shares in the International Offering to HTCI. The allocation of Offer Shares to HTCI is in compliance with all the conditions under the consent granted by the Stock Exchange.*

### ***Offer Size Adjustment Option***

*The Offer Size Adjustment Option was not exercised by the Company, after consultation with the Sole Overall Coordinator and the Sole Sponsor, and has accordingly been lapsed and cannot be exercised at any future dates.*

## **DISCLAIMERS**

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

*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 (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated 28 June 2024 issued by Cirrus Aircraft Limited for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.*

*\*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 Offering – Hong Kong Underwriting Agreement – 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 12 July 2024).*

## **PUBLIC FLOAT**

Immediately following the completion of the Global Offering, 54,875,900 Shares, representing approximately 15.0% of the issued share capital of the Company will be held in the public hands (assuming the Over-allotment Option is not exercised), satisfying the minimum percentage as prescribed in the waiver granted by the Stock Exchange from strict compliance with the requirements under Rule 8.08(1)(a) of the Listing Rules.

The Directors confirm that, immediately following 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 immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public Shareholders do not hold more than 50% of the Shares held in the public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS**

Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, July 12, 2024, provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Friday, July 12, 2024 (Hong Kong time), it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, July 12, 2024 (Hong Kong time). The Shares will be traded in board lots of 100 Shares each and the stock code of the Shares will be 2507.

By order of the board  
**Cirrus Aircraft Limited**  
西銳飛機有限公司  
**Mr. Lei YANG**

*Chairman and Non-Executive Director*

Hong Kong, July 11, 2024

*As at the date of this announcement, the Board of Directors comprises Mr. Lei YANG as the chairman and non-executive director; Mr. Hui WANG as the vice-chairman and executive director; Mr. Qingchun SONG, Mr. Liang LIU and Mr. Yihui LI as non-executive directors; Mr. Zean Hoffmeister Vang NIELSEN as executive director; and Mr. Ian H CHANG, Mr. Chung Man Louis LAU and Ms. Ferheen MAHOMED as proposed independent non-executive directors.*