

*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.*

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus dated Monday, September 30, 2024 (the “Prospectus”) issued by Qiniu Limited (七牛智能科技有限公司) (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 any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and 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 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 or in any other jurisdictions. The Offer Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, supplemented or otherwise modified from time to time (the “U.S. Securities Act”) or any state securities laws in the United States, and may not be offered, sold, pledged or otherwise transferred within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities law. The Offer Shares are being offered and sold outside the United States to persons that are not, and are not acting for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will not be and is not currently intended to be any public offering of securities of the Company in the United States.*

*In connection with the Global Offering, Shenwan Hongyuan Securities (H.K.) Limited as stabilizing manager (the “Stabilizing Manager”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, November 9, 2024). 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).*

*In connection with the Global Offering, Shenwan Hongyuan Capital (H.K.) Limited and BOCOM International (Asia) Limited act as the Joint Sponsors; Shenwan Hongyuan Securities (H.K.) Limited and BOCOM International Securities Limited act as the Sponsor-Overall Coordinators; Shenwan Hongyuan Securities (H.K.) Limited, BOCOM International Securities Limited and Huatai Financial Holdings (Hong Kong) Limited act as the Overall Coordinators.*

*Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the other Hong Kong 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. (Hong Kong time) on the Listing Date (which is currently expected to be on Wednesday, October 16, 2024.)*



**Qiniu Limited**  
**七牛智能科技有限公司**

*(Incorporated in the British Virgin Islands and re-domiciled and continued in the Cayman Islands with limited liability)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 159,750,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 15,975,000 Shares (subject to reallocation)</b>
<b>Number of International Offer Shares</b>	<b>: 143,775,000 Shares (subject to reallocation and the Over-allotment Option)</b>
<b>Maximum Offer Price</b>	<b>: HK\$2.86 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)</b>
<b>Nominal value</b>	<b>: US\$0.0001 per Share</b>
<b>Stock code</b>	<b>: 2567</b>

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,  
Joint Bookrunners and Joint Lead Managers*



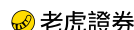
*Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager*



*Joint Bookrunners and Joint Lead Managers*



*Joint Lead Managers*



**IMPORTANT NOTICE TO INVESTORS:  
FULLY ELECTRONIC APPLICATION PROCESS**

**We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.**

**The Prospectus is available at the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at [www.qiniu.ltd](http://www.qiniu.ltd). If you require a printed copy of the Prospectus , you may download and print from the website addresses above.**

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at [www.hkeipo.hk](http://www.hkeipo.hk); or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your **broker** or **custodian** who is an HKSCC Participant to give **electronic application** instructions via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 1,000 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select. If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares. If you are applying through the HKSCC EIPO channel, you are required to prefund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum Amount Payable <sup>(2)</sup> on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount Payable <sup>(2)</sup> on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount Payable <sup>(2)</sup> on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount Payable <sup>(2)</sup> on application/ successful allotment <i>HK\$</i>
1,000	2,888.84	25,000	72,221.08	300,000	866,652.94	6,000,000	17,333,058.60
2,000	5,777.68	30,000	86,665.30	400,000	1,155,537.25	7,000,000	20,221,901.70
3,000	8,666.52	35,000	101,109.51	500,000	1,444,421.56	7,987,000 <sup>(1)</sup>	23,073,189.84
4,000	11,555.38	40,000	115,553.72	600,000	1,733,305.85		
5,000	14,444.22	45,000	129,997.93	700,000	2,022,190.16		
6,000	17,333.06	50,000	144,442.15	800,000	2,311,074.48		
7,000	20,221.90	60,000	173,330.59	900,000	2,599,958.79		
8,000	23,110.74	70,000	202,219.02	1,000,000	2,888,843.10		
9,000	25,999.58	80,000	231,107.45	2,000,000	5,777,686.20		
10,000	28,888.43	90,000	259,995.88	3,000,000	8,666,529.30		
15,000	43,332.64	100,000	288,884.31	4,000,000	11,555,372.40		
20,000	57,776.86	200,000	577,768.62	5,000,000	14,444,215.50		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** Service Provider) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

## **APPLICATION FOR LISTING ON THE STOCK EXCHANGE**

The Company has applied to the Listing Committee for the granting of the listing of, and permission to deal in, the Shares in issue, the Offer Shares to be issued by us pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option) and the Shares to be issued pursuant to the exercise of options granted under the Pre-IPO Share Plan and Post-IPO Share Option Scheme.

## **STRUCTURE OF THE GLOBAL OFFERING**

The Global Offering comprises:

- (1) the Hong Kong Public Offering of initially 15,975,000 Shares (subject to reallocation) in Hong Kong, representing 10% of the total number of Offer Shares initially available under the Global Offering; and
- (2) the International Offering of initially 143,775,000 Shares (subject to reallocation and over-allotment option, representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In accordance with Chapter 4.14 of the Guide For New Listing Applicants issued by the Stock Exchange, in the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 31,950,000 Shares) and the final Offer Price range shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$2.74 per Offer Share).

## PRICING

The Offer Price will not be more than HK\$2.86 per Offer Share and is expected to be not less than HK\$2.74 per Offer Share, unless otherwise announced, as further explained below. If you apply for the Offer Shares under the Hong Kong Public Offering, you may be required to pay the maximum price of HK\$2.86 per Offer Share (subject to application channels), plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%, amounting to a total of HK\$2,888.84 for one board lot of 1,000 Shares.

## EXPECTED TIMETABLE

Date

Hong Kong Public Offering commences ..... 9:00 a.m. on  
Monday, September 30, 2024

Latest time for completing electronic applications under the **HK eIPO White Form** service through the designated website [www.hkeipo.hk](http://www.hkeipo.hk) ..... 11:30 a.m. on  
Thursday, October 10, 2024

Application lists of the Hong Kong Public Offering open<sup>(3)</sup> ..... 11:45 a.m. on  
Thursday, October 10, 2024

Latest time for (a) completing payment for **HK eIPO White Form** applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving **electronic application instructions** to HKSCC ..... 12:00 noon on  
Thursday, October 10, 2024

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public Offering close ..... 12:00 noon on  
Thursday, October 10, 2024

Expected Price Determination Date ..... Monday, October 14, 2024

Announcement of the Offer Price, the level of indications of  
interest 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 on the websites of the Stock  
Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) or our Company at  
[www.qiniu.ltd](http://www.qiniu.ltd) on or before ..... 11:00 p.m. on  
Tuesday, October 15, 2024

Results of allocations in the Hong Kong Public Offering (with  
successful applicants' identification document numbers,  
where appropriate) to be available through a variety of  
channels, including:

- in the announcement to be posted on the websites of  
the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our  
Company at [www.qiniu.ltd](http://www.qiniu.ltd) from ..... 11:00 p.m. on  
Tuesday, October 15, 2024
- from the "Allotment Results" page at  
[www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or  
[www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a "search by ID"  
function from ..... 11:00 p.m. on  
Tuesday, October 15, 2024 to  
12:00 midnight on  
Monday, October 21, 2024
- from the allocation results telephone enquiry line by  
calling +852 3691 8488 between 9:00 a.m.  
and 6:00 p.m. from ..... Wednesday, October 16, 2024 to  
Monday, October 21, 2024  
(excluding Saturday, Sunday and public holiday in Hong Kong)

Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before..... Tuesday, October 15, 2024

**HK eIPO White Form** e-Auto Refund payment instructions/refund checks in respect of wholly or partially successful applications (if applicable) or wholly or partially unsuccessful applications to be dispatched on or before ..... Wednesday, October 16, 2024

Dealings in the Shares on the Stock Exchange expected to commence..... 9:00 a.m. on Wednesday, October 16, 2024

*Notes:*

(1) All times refer to Hong Kong local time, except as otherwise stated.

**SETTLEMENT**

Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

Investors should seek the advice of their stockbrokers or other professional advisors for details of the settlement arrangements as such arrangements may affect their rights and interests.



## APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Monday, September 30, 2024 and end at 12:00 noon on Thursday, October 10, 2024 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
<b>HK eIPO White Form service</b>	<a href="http://www.hkeipo.hk">www.hkeipo.hk</a>	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Monday, September 30, 2024 to 11:30 a.m. on Thursday, October 10, 2024, Hong Kong time.  The latest time for completing full payment of application monies will be 12:00 noon on Thursday, October 10, 2024, Hong Kong time.
<b>HKSCC EIPO channel</b>	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction	Investors who would <u>not</u> like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the HKSCC EIPO channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

## **PUBLICATION OF RESULTS**

The Company expects to announce the results of the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.qiniu.ltd](http://www.qiniu.ltd) by no later than 11:00 p.m. on Tuesday, October 15, 2024 (Hong Kong time).

The final Offer Price, the level of indication of interest in the International Offering, the basis of allotment of Offer Shares available under the Hong Kong Public Offering and the identification document numbers of successful applicants under the Hong Kong Public Offering are expected to be made available in a variety of channels in the manner described in the paragraph headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

The consummation of each of the Hong Kong Public Offering and the International Offering is conditional upon, among other things, each other offering becoming unconditional and not having been terminated in accordance with its respective terms. If the above conditions are not fulfilled or waived prior to the times and dates specified, the Global Offering will lapse and the Stock Exchange will be notified immediately. Notice of the lapse of the Hong Kong Public Offering will be published by our Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.qiniu.ltd](http://www.qiniu.ltd) on the next day following such lapse. In such an event, all application monies will be returned, without interest, on the terms set out in the paragraph headed "How to Apply for Hong Kong Offer Shares – D. Despatch/Collection of Share Certificates and Refund of Application Monies" in the Prospectus. In the meantime, all application monies will be held in separate bank account(s) with the receiving bank or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong).

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Wednesday, October 16, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting" has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, October 16, 2024, it is expected that dealings in our Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, October 16, 2024.

This announcement is available for viewing on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.qiniu.ltd](http://www.qiniu.ltd).

By order of the Board  
**Qiniu Limited**  
**Xu Shiwei**  
*Chairman and Executive Director*

Hong Kong, September 30, 2024

*As of the date of this announcement, the Board comprises Mr. Xu Shiwei as chairman and executive Director; Ms. Chen Yiling as executive Director; Mr. Lyu Guihua as non-executive Director; and Mr. Wei Shaojun, Mr. Zhou Zheng and Dr. Shi Qing as independent non-executive Directors.*