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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the prospectus dated Tuesday, October 22, 2024 (the “**Prospectus**”) issued by Jiangsu Lopal Tech. Co., Ltd. (江蘇龍蟠科技股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.*

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

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 Joint Sponsors and the Sponsor-OCs (for themselves 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 — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

*In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited, as stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares 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 any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, or any person acting for it, and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being Sunday, November 24, 2024. Such stabilisation 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 (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilising action cannot be taken to support the price of the H Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Sunday, November 24, 2024, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



Jiangsu Lopal Tech. Co., Ltd.
江蘇龍蟠科技股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 100,000,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 10,000,000 H Shares (subject to adjustment)
Number of International Offer Shares	: 90,000,000 H Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	: HK\$7.0 per H Share 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% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock Code	: 2465

Joint Sponsors



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



Joint Bookrunners and Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS OF HONG KONG OFFER SHARES

FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and the website of the Company at www.lopal.com.cn. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

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 prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

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

- (1) apply online via the **White Form eIPO** service at www.eipo.com.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 a HKSCC Participant to give **electronic application instructions** via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

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 stated 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.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be made for a minimum of 500 Hong Kong Offer Shares and in multiples of that number of Hong Kong Offer Shares as set out in the table below.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Hong Kong Offer Shares you have selected. You must pay the respective 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 pre-fund 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	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>
500	3,535.30	7,000	49,494.16	50,000	353,529.76	700,000	4,949,416.50
1,000	7,070.60	8,000	56,564.75	60,000	424,235.70	800,000	5,656,476.00
1,500	10,605.89	9,000	63,635.35	70,000	494,941.66	900,000	6,363,535.50
2,000	14,141.19	10,000	70,705.96	80,000	565,647.60	1,000,000	7,070,595.00
2,500	17,676.49	15,000	106,058.93	90,000	636,353.56	2,000,000	14,141,190.00
3,000	21,211.79	20,000	141,411.90	100,000	707,059.50	3,000,000	21,211,785.00
3,500	24,747.08	25,000	176,764.88	200,000	1,414,119.00	4,000,000	28,282,380.00
4,000	28,282.38	30,000	212,117.86	300,000	2,121,178.50	5,000,000 ⁽¹⁾	35,352,975.00
4,500	31,817.68	35,000	247,470.83	400,000	2,828,238.00		
5,000	35,352.98	40,000	282,823.80	500,000	3,535,297.50		
6,000	42,423.56	45,000	318,176.78	600,000	4,242,357.00		

- (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) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy will be paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

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

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the granting of listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, October 30, 2024, dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. in Hong Kong on Wednesday, October 30, 2024.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 10,000,000 Offer Shares (subject to adjustment) representing 10.0% of the total number of Offer Shares available under the Global Offering, and
- the International Offering of initially 90,000,000 Offer Shares (subject to adjustment and the Over-allotment Option), representing 90.0% of the total number of Offer Shares 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 adjustment and the Over-allotment Option as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the clawback requirements under paragraph 4.2 of Practice Note 18 to the Listing Rules and Chapter 4.14 (Offering-related Mechanisms) of the Guide for New Listing Applicants issued by the Stock Exchange, the Sponsor-OCs may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Chapter 4.14 (Offering-related Mechanisms) 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, then the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) may only reallocate Offer Shares from the International Offering to the Hong Kong Public Offering, the total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall be 20,000,000 Offer Shares (representing 20% of the Offer Shares initially available under the Global Offering) on the condition that the final Offer Price shall be fixed at the low end of the Offer Price range stated in the Prospectus.

PRICING

The Offer Price will be no more than HK\$7.0 per Offer Share and is currently expected to be no less than HK\$4.50 per Offer Share, unless otherwise announced, as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$7.0 per Offer Share 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\$3,535.30 for one board lot of 500 H Shares, subject to refund.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Tuesday, October 22, 2024

Latest time to complete electronic applications under
the **White Form eIPO** service through the designated
website www.eipo.com.hk 11:30 a.m. on
Friday, October 25, 2024

Application lists open 11:45 a.m. on
Friday, October 25, 2024

Latest time for (a) completing payment of **White Form
eIPO** applications by effecting internet banking
transfer(s) or PPS payment transfer(s) and (b) giving
electronic application instructions to HKSCC 12:00 noon on
Friday, October 25, 2024

If you are instructing your **broker** or **custodian** who is a HKSCC Participant who will submit an **electronic application instruction** on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your **broker** or **custodian** for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

Application lists close 12:00 noon on
Friday, October 25, 2024

Expected Price Determination Date at or before 12:00 noon on
Monday, October 28, 2024

Announcement of:

- the final Offer Price;
- the level of applications in the Hong Kong Public Offering;
- the level of indications of interest in the International Offering; and
- the basis of allocation of the Hong Kong Offer Shares to be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.lopal.com.cn at or before 11:00 pm on
Tuesday, October 29, 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 published on the Company's website at www.lopal.com.cn and the website of the Stock Exchange at www.hkexnews.hk . . . no later than 11:00 p.m. on Tuesday, October 29, 2024
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment) with a "search by ID" function from 11:00 p.m. on Tuesday, October 29, 2024 to 12:00 midnight on Monday, November 4, 2024
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, October 30, 2024, Thursday, October 31, 2024, Friday, November 1, 2024 and Monday, November 4, 2024

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before Tuesday, October 29, 2024

White Form e-Refund payment instructions/refund cheques in respect of wholly or partially unsuccessful applications under the Hong Kong Public Offering to be dispatched on or before Wednesday, October 30, 2024

Dealings in H Shares on the Hong Kong Stock Exchange expected to commence at 9:00 a.m. on Wednesday, October 30, 2024

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and the Company's compliance with the stock admission requirements of HKSCC, the H 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 H Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) 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 the HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made for enabling the H Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Tuesday, October 22, 2024 and end at 12:00 noon on Friday, October 25, 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
White Form eIPO service	<u>www.eipo.com.hk</u>	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Tuesday, October 22, 2024 to 11:30 a.m. on Friday, October 25, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Friday, October 25, 2024, Hong Kong time.

Application Channel	Platform	Target Investors	Application Time
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an electronic application instruction on your behalf through HKSCC’s FINI system in accordance with your instruction.	Investors who would not like to receive a physical H 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 **White Form eIPO** 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.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website at www.eipo.com.hk for the White Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to announce 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 allocation of the Hong Kong Offer Shares on Tuesday, October 29, 2024 on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.lopal.com.cn.

The results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined to be less than the maximum Offer Price per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee payable thereon), or if the conditions of the Hong Kong Public Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering”

in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy, will be refunded (subject to application channels), without interest, as described in the section headed “How to Apply for Hong Kong Offer Shares — D. Despatch/Collection of Share Certificates and Refund of Application Monies” in the Prospectus.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, October 30, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or prior to the H 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. in Hong Kong on Wednesday, October 30, 2024, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, October 30, 2024. The H Shares will be traded in board lots of 500 H Shares each and the stock code of the H Shares will be 2465.

This announcement is available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.lopal.com.cn.

By order of the Board
Jiangsu Lopal Tech. Co., Ltd.
(江蘇龍蟠科技股份有限公司)
Shi Junfeng
Chairman and Executive Director

Hong Kong, October 22, 2024

As at the date of this announcement, the Board comprises (i) Mr. Shi Junfeng, Mr. Lu Zhenya, Mr. Qin Jian, Mr. Shen Zhiyong and Mr. Zhang Yi as executive Directors; (ii) Ms. Zhu Xianglan as non-executive Director; (iii) Mr. Li Qingwen, Mr. Ye Xin and Ms. Geng Chengxuan as independent non-executive Directors and Mr. Hong Kam Le as proposed independent non-executive Director.