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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated October 15, 2024 (the “**Prospectus**”) of China Resources Beverage (Holdings) Company Limited (華潤飲料(控股)有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or 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. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

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In connection with the Global Offering, UBS AG Hong Kong Branch, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, to 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 Sunday, November 17, 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). Potential investors should be aware that no stabilizing action can be taken to support the price of the Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, November 17, 2024). After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the 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. on the Listing Date (which is currently expected to be on Wednesday, October 23, 2024).

In connection with the Global Offering, we expect to grant to the International Underwriters, exercisable in whole or in part by the Overall Coordinators at their sole and absolute discretion (for themselves and on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until Sunday, November 17, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Overall Coordinators will have the right to require our Company to allot and issue, at the Offer Price, up to an aggregate of additional 52,173,800 Offer Shares, representing in aggregate approximately 15% of the number of the Offer Shares initially available under the Global Offering to cover over-allocations in the International Offering, if any.



# 華潤飲料(控股)有限公司

**China Resources Beverage (Holdings) Company Limited**

*(Registered by way of continuation in the Cayman Islands with limited liability)*

## GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	347,826,200 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	139,130,600 Shares (as adjusted after reallocation)
Number of International Offer Shares	:	208,695,600 Shares (as adjusted after reallocation and subject to the Over-allotment Option)
Final Offer Price	:	HK\$14.50 per Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565%
Nominal value	:	US\$0.0000005 per Share
Stock code	:	2460

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



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



***Joint Bookrunners and Joint Lead Managers***



# CHINA RESOURCES BEVERAGE (HOLDINGS) COMPANY LIMITED /

## 華潤飲料（控股）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 October 15, 2024 (the “**Prospectus**”) issued by China Resources Beverage (Holdings) Company 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	
Stock code	2460
Stock short name	CR BEVERAGE
Dealings commencement date	October 23, 2024*

\*see note at the end of the announcement

Price Information	
Final Offer Price	HK\$14.50
Offer Price Range	HK\$13.50 - HK\$14.50
Offer Price Adjustment exercised	N/A

Offer Shares and Share Capital	
Number of Offer Shares	347,826,200
Number of Offer Shares in Hong Kong Public Offering (after reallocation)	139,130,600
Number of offer shares in International Offering (after reallocation)	208,695,600
Number of issued shares upon Listing (before any exercise of the Over-allotment Option)	2,347,826,200

Over-allocation	
No. of Offer Shares over-allocated	52,173,800

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	
Gross proceeds (Note)	HK\$ 5,043.48 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (140.93) million
Net proceeds	HK\$ 4,902.55 million

*Note: Gross proceeds refer to the amount to which the issuer is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. During the Track Record Period, the listing expenses of RMB28.6 million has been charged to the consolidated statements of profit or loss of the Company, therefore the actual net proceeds received by the Company will be HK\$4,934.0 million.*

## **ALLOTMENT RESULTS DETAILS**

### **HONG KONG PUBLIC OFFERING**

<b>No. of valid applications</b>	61,885
<b>No. of successful applications</b>	51,047
<b>Subscription level</b>	234.49 times
<b>Claw-back triggered</b>	Yes
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	38,261,000
<b>No. of Offer Shares reallocated from the International Offering (claw-back)</b>	100,869,600
<b>Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)</b>	139,130,600
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering</b>	40%

*Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.*

### **INTERNATIONAL OFFERING**

<b>No. of placees</b>	129
<b>Subscription Level</b>	24.47 times
<b>No. of Offer Shares initially available under the International Offering</b>	309,565,200
<b>No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)</b>	100,869,600
<b>Final no. of Offer Shares under the International Offering (after reallocation)</b>	208,695,600
<b>% of Offer Shares under the International Offering to the Global Offering</b>	60%

*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 Offering include the following:

**Cornerstone Investors**

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>Approximate % of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>Approximate % of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
UBS Asset Management (Singapore) Ltd. (“ <b>UBS AM Singapore</b> ”)	58,900,800	16.93%	2.51%	No
China Travel Service (Holdings) Hong Kong Limited (“ <b>CTS</b> ”)	37,482,200	10.78%	1.60%	No
Wildlife Willow Limited	16,063,800	4.62%	0.68%	No
China Post Life Insurance Company Limited (“ <b>China Post Insurance</b> ”)	16,063,800	4.62%	0.68%	No
Oaktree Capital Management, L.P. (“ <b>Oaktree</b> ”)	16,063,800	4.62%	0.68%	No
PT Indadi Juver (“ <b>PT Indadi</b> ”)	5,354,600	1.54%	0.23%	No
Athos Capital Limited (“ <b>Athos</b> ”)	5,354,600	1.54%	0.23%	No
Ghisallo Master Fund LP (“ <b>Ghisallo</b> ”)	5,354,600	1.54%	0.23%	No
Pamalican Fund Ltd. (“ <b>Pamalican</b> ”)	5,354,600	1.54%	0.23%	No
<b>Total</b>	<b>165,992,800</b>	<b>47.72%</b>	<b>7.07%</b>	

*Note:*

- In addition to the Offer Shares subscribed for as Cornerstone Investors, UBS AM Singapore, Wildlife Willow Limited, China Post Insurance, Athos, Ghisallo and Pamalican, and/or their respective close associates, where applicable, were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.*

***Allotees with Waivers/Consents Obtained***

<b><i>Investor</i></b>	<b><i>No. of Offer Shares allocated</i></b>	<b><i>Approximate % of Offer Shares (assuming the Over-allotment Option is not exercised)</i></b>	<b><i>Approximate % of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i></b>	<b><i>Relationship</i></b>
<b><i>Allotees with consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients</i></b> <sup>Note 1</sup>				
UBS AM Singapore	58,900,800	16.93%	2.51%	Connected client as a Cornerstone Investor
UBS AM Singapore	39,090,000	11.24%	1.66%	Connected client as a placee
CITIC Securities International Capital Management Limited	1,109,600	0.32%	0.05%	Connected client
China Southern Asset Management Co., Ltd.	537,000	0.15%	0.02%	Connected client
HSBC Global Asset Management (Hong Kong) Limited	537,000	0.15%	0.02%	Connected client
China Asset Management (Hong Kong) Limited	43,000	0.01%	0.002%	Connected client
CICC Financial Trading Limited	41,400	0.01%	0.002%	Connected client
<b><i>Allotees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Shares to the Cornerstone Investors and/or their close associates</i></b> <sup>Note 2</sup>				
UBS AM Singapore	39,090,000	11.24%	1.66%	UBS AM Singapore is a Cornerstone Investor
Boyu Capital Opportunities Master Fund	537,000	0.15%	0.02%	Boyu Capital Opportunities Master Fund is a close associate of Wildlife Willow Limited, a Cornerstone Investor
China Post Insurance	10,710,000	3.08%	0.46%	China Post Insurance is a Cornerstone Investor
Athos	214,600	0.06%	0.01%	Athos is a Cornerstone Investor
Ghisallo	214,600	0.06%	0.01%	Ghisallo is a Cornerstone Investor

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>Approximate % of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>Approximate % of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Pamalican	214,600	0.06%	0.01%	Pamalican is a Cornerstone Investor

*Notes:*

1. For details of the consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the section headed “Waivers from Strict Compliance with the Listing Rules – Consent in respect of the Proposed Subscription of Shares by UBS AM Singapore” of the Prospectus and the section headed “Others / Additional Information – Placing to connected clients with a prior consent under paragraph 5(1) of the Placing Guidelines” in this announcement.
2. The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offering – Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Offer Shares to the Cornerstone Investors and/or their close associates, please refer to the section headed “Others/Additional Information – Allocations of Offer Shares to the Cornerstone Investors and/or their close associates with a consent under Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.

## **LOCK-UP UNDERTAKINGS**

### **Controlling Shareholders**

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Approximate % 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 Resources (Holdings) Company Limited	1,200,000,000 <sup>Note 3</sup>	51.11%	April 22, 2025 (First Six-month Period) <sup>Note 1</sup> October 22, 2025 (Second Six-month Period) <sup>Note 2</sup>
CRH (CRE) Limited	1,200,000,000 <sup>Note 3</sup>	51.11%	April 22, 2025 (First Six-month Period) <sup>Note 1</sup>

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Approximate % 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>
			October 22, 2025 (Second Six-month Period) <i>Note 2</i>
China Resources Enterprise, Limited	1,200,000,000 <i>Note 3</i>	51.11%	April 22, 2025 (First Six-month Period) <i>Note 1</i> October 22, 2025 (Second Six-month Period) <i>Note 2</i>
CRH (Beverage) Limited	1,200,000,000	51.11%	April 22, 2025 (First Six-month Period) <i>Note 1</i> October 22, 2025 (Second Six-month Period) <i>Note 2</i>
Ms. Dong Yi	800,000,000 <i>Note 4</i>	34.07%	April 22, 2025 (First Six-month Period) <i>Note 1</i> October 22, 2025 (Second Six-month Period) <i>Note 2</i>
Plateau Holding Limited	800,000,000 <i>Note 4</i>	34.07%	April 22, 2025 (First Six-month Period) <i>Note 1</i> October 22, 2025 (Second Six-month Period) <i>Note 2</i>
Plateau Investment Limited	800,000,000 <i>Note 4</i>	34.07%	April 22, 2025 (First Six-month Period) <i>Note 1</i> October 22, 2025 (Second Six-month Period) <i>Note 2</i>
Plateau Consumer Fund, L.P.	800,000,000 <i>Note 4</i>	34.07%	April 22, 2025 (First Six-month Period) <i>Note 1</i> October 22, 2025 (Second Six-month Period) <i>Note 2</i>
Plateau Consumer Limited	800,000,000	34.07%	April 22, 2025 (First Six-month Period) <i>Note 1</i> October 22, 2025 (Second Six-month Period) <i>Note 2</i>
<b>Total</b>	<b>2,000,000,000</b>	<b>85.19%</b>	

*In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on April 22, 2025 and for the second six-month period, on October 22, 2025.*

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Approximate % 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>
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*Notes:*

- 1. The Controlling Shareholders may dispose of or transfer Shares after the indicated date subject to that the Controlling Shareholders will not cease to be a Controlling Shareholder.*
- 2. The Controlling Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.*
- 3. CRH (Beverage) Limited is a wholly-owned subsidiary of China Resources Enterprise, Limited, which is in turn wholly owned by CRH (CRE) Limited, a subsidiary of China Resources (Holdings) Company Limited. As such, each of China Resources Enterprise, Limited, CRH (CRE) Limited and China Resources (Holdings) Company Limited is deemed to be interested in the Shares held by CRH (Beverage) Limited. Therefore, China Resources (Holdings) Company Limited, CRH (CRE) Limited, China Resources Enterprise, Limited and CRH (Beverage) Limited will constitute a group of Controlling Shareholders after Listing.*
- 4. Plateau Consumer Limited is wholly owned by Plateau Consumer Fund, L.P., whose general partner is Plateau Investment Limited. Plateau Investment Limited is wholly owned by Plateau Holding Limited, which is wholly owned by Ms. Dong Yi. As such, each of Plateau Consumer Fund, L.P., Plateau Investment Limited, Plateau Holding Limited and Ms. Dong Yi is deemed to be interested in the Shares held by Plateau Consumer Limited. Therefore, Ms. Dong Yi, Plateau Holding Limited, Plateau Investment Limited, Plateau Consumer Fund, L.P. and Plateau Consumer Limited will constitute a group of Controlling Shareholders after Listing.*

**Cornerstone Investors**

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Approximate % 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> <sup><i>Note</i></sup>
UBS AM Singapore	58,900,800	2.51%	April 22, 2025
CTS	37,482,200	1.60%	April 22, 2025
Wildlife Willow Limited	16,063,800	0.68%	April 22, 2025
China Post Insurance	16,063,800	0.68%	April 22, 2025
Oaktree	16,063,800	0.68%	April 22, 2025
PT Indadi	5,354,600	0.23%	April 22, 2025

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Approximate % 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<sup>Note</sup></i>
Athos	5,354,600	0.23%	April 22, 2025
Ghisallo	5,354,600	0.23%	April 22, 2025
Pamalican	5,354,600	0.23%	April 22, 2025
<b>Total</b>	<b>165,992,800</b>	<b>7.07%</b>	

*Note:*

*In accordance with the respective Cornerstone Investment Agreements, the required lock-up ends on April 22, 2025. The Cornerstone Investors will cease to be prohibited from disposing of or transferring Shares subscribed for pursuant to the relevant Cornerstone Investment Agreements 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 fully 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 fully exercised and new Shares are issued)	Number of Shares held upon Listing	Number of Shares held upon Listing as % of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	Number of Shares held upon Listing as % of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new Shares are issued)
Top 1	97,990,800	46.95%	37.56%	28.17%	24.50%	97,990,800	4.17%	4.08%
Top 5	194,911,400	93.40%	74.72%	56.04%	48.73%	194,911,400	8.30%	8.12%
Top 10	222,328,800	106.53%	85.23%	63.92%	55.58%	222,328,800	9.47%	9.26%
Top 25	246,689,000	118.21%	94.56%	70.92%	61.67%	246,689,000	10.51%	10.28%

Note:

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

## SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders *	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 fully 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 fully exercised and new Shares are issued)	Number of Shares held upon Listing	Number of Shares held upon Listing as % of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	Number of Shares held upon Listing as % of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	1,200,000,000	51.11%	50.00%
Top 5	162,246,800	77.74%	62.19%	46.65%	40.56%	2,162,246,800	92.10%	90.09%
Top 10	211,619,000	101.40%	81.12%	60.84%	52.90%	2,211,619,000	94.20%	92.15%
Top 25	245,615,000	117.69%	94.15%	70.61%	61.40%	2,245,615,000	95.65%	93.57%

Note:

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

## ***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:

<b>POOL A</b>			<b>Approximate percentage allotted of the total number of shares applied for</b>
<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	
200	11,329	3,399 out of 11,329 applicants to receive 200 shares	30.00%
400	2,258	1,076 out of 2,258 applicants to receive 200 shares	23.83%
600	2,840	1,772 out of 2,840 applicants to receive 200 shares	20.80%
800	1,035	783 out of 1,035 applicants to receive 200 shares	18.91%
1,000	3,259	2,858 out of 3,259 applicants to receive 200 shares	17.54%
1,200	578	573 out of 578 applicants to receive 200 shares	16.52%
1,400	458	200 shares plus 33 out of 458 applicants to receive an additional 200 shares	15.32%
1,600	316	200 shares plus 63 out of 316 applicants to receive an additional 200 shares	14.99%
1,800	218	200 shares plus 65 out of 218 applicants to receive an additional 200 shares	14.42%
2,000	2,313	200 shares plus 906 out of 2,313 applicants to receive an additional 200 shares	13.92%
3,000	2,616	200 shares plus 2,153 out of 2,616 applicants to receive an additional 200 shares	12.15%
4,000	844	400 shares plus 176 out of 844 applicants to receive an additional 200 shares	11.04%
5,000	620	400 shares plus 349 out of 620 applicants to receive an additional 200 shares	10.25%
6,000	3,383	400 shares plus 3,022 out of 3,383 applicants to receive an additional 200 shares	9.64%
7,000	496	600 shares plus 103 out of 496 applicants to receive an additional 200 shares	9.16%
8,000	618	600 shares plus 312 out of 618 applicants to receive an additional 200 shares	8.76%
9,000	236	600 shares plus 187 out of 236 applicants to receive an additional 200 shares	8.43%
10,000	5,237	800 shares plus 347 out of 5,237 applicants to receive an additional 200 shares	8.13%
20,000	2,662	1,200 shares plus 1,207 out of 2,662 applicants to receive an additional 200 shares	6.45%
30,000	1,308	1,600 shares plus 595 out of 1,308 applicants to receive an additional 200 shares	5.64%
40,000	1,156	2,000 shares plus 279 out of 1,156 applicants to receive an additional 200 shares	5.12%

50,000	821	2,200 shares plus 725 out of 821 applicants to receive an additional 200 shares	4.75%
60,000	1,345	2,600 shares plus 563 out of 1,345 applicants to receive an additional 200 shares	4.47%
70,000	1,005	2,800 shares plus 874 out of 1,005 applicants to receive an additional 200 shares	4.25%
80,000	1,019	3,200 shares plus 258 out of 1,019 applicants to receive an additional 200 shares	4.06%
90,000	2,107	3,400 shares plus 1,223 out of 2,107 applicants to receive an additional 200 shares	3.91%
100,000	3,432	3,800 shares	3.80%
200,000	1,673	5,600 shares plus 1,032 out of 1,673 applicants to receive an additional 200 shares	2.86%
300,000	964	8,200 shares	2.73%

Total 56,146 **Total number of Pool A successful applicants: 45,308**

#### **POOL B**

<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
400,000	2,356	5,800 shares plus 1,910 out of 2,356 applicants to receive an additional 200 shares	1.49%
500,000	513	7,000 shares	1.40%
600,000	247	8,000 shares	1.33%
700,000	357	9,000 shares	1.29%
800,000	275	9,800 shares	1.23%
900,000	157	10,800 shares	1.20%
1,000,000	860	11,800 shares	1.18%
2,000,000	502	19,600 shares	0.98%
3,000,000	161	26,000 shares	0.87%
4,000,000	64	32,000 shares	0.80%
5,000,000	46	37,000 shares	0.74%
6,000,000	24	43,000 shares	0.72%
7,000,000	26	47,600 shares	0.68%
8,000,000	20	52,800 shares	0.66%
9,000,000	14	57,800 shares	0.64%
10,000,000	19	62,400 shares	0.62%
12,000,000	13	71,200 shares	0.59%
14,000,000	10	80,000 shares	0.57%
16,000,000	11	87,800 shares	0.55%
19,130,400	64	100,200 shares	0.52%

Total 5,739 **Total number of Pool B successful applicants: 5,739**

*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 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.

### **OTHERS / ADDITIONAL INFORMATION**

#### ***Reallocation***

As the Hong Kong Public Offering has been oversubscribed by more than 90 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" of the Prospectus has been applied.

The number of Offer Shares initially available under the Hong Kong Public Offering is 38,261,000 Shares, representing approximately 11% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 139,130,600 Shares, representing approximately 40% of the total number of Offer Shares available under the Global Offering (assuming the Over-allotment Option is not exercised).

#### ***Allocations of Offer Shares to the Cornerstone Investors and/or their close associates with a consent under Chapter 4.15 of the Guide for New Listing Applicants***

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to certain Cornerstone Investors and/or their close associates, who are not existing Shareholders nor their close associates, as placees (the "**Double-Dipping Non-existing Shareholders Participants**"), subject to the following conditions:

- (a) the final offering size of the Global Offering, assuming the Over-allotment Option is not exercised, will be of a total value of at least HK\$1 billion;
- (b) each Director, chief executive and Controlling Shareholders of the Company confirms that no Offer Shares have been allocated to them or their respective close associates pursuant to the Size-based Exemption (as defined in the Guide for New Listing Applicants);
- (c) the allocation to Double-Dipping Non-existing Shareholders Participants will not affect the Company's ability to satisfy its public float requirement as prescribed by the Stock Exchange under the waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules; and
- (d) details of the allocation to Double-Dipping Non-existing Shareholders Participants under the Size-

based Exemption will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange. For details of the allocations of Offer Shares to the Double-Dipping Non-existing Shareholders Participants, please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained” in this announcement.

***Placing to connected clients with a prior consent under paragraph 5(1) of the Placing Guidelines***

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 UBS AM Singapore to participate in the Global Offering as a Cornerstone Investor. For details of the allocations to UBS AM Singapore, please refer to the section headed “Allotment Results Details – International Offering – Cornerstone Investors” in this announcement.

In addition, under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines. Details of the placement to connected clients are set out below.

No.	Connected distributor	Connected client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client upon Listing (assuming the Over-allotment Option is not exercised)	Approximate percentage of Offer Shares allocated to the connected client upon Listing (assuming the Over-allotment Option is not exercised)	Approximate percentage of total issued share capital allocated to the connected client upon Listing (assuming the Over-allotment Option is not exercised)
1.	UBS AG Hong Kong Branch (“UBS HK”)	UBS AM Singapore <sup>(Note 1)</sup>	UBS AM Singapore is a member of the same group of UBS HK.	discretionary basis	39,090,000 <sup>(Note 2)</sup>	11.24%	1.66%
2.	CLSA Limited (“CLSA”)	CITIC Securities International Capital Management Limited (“CSI”) <sup>(Note 3)</sup>	CSI is a member of the same group of CLSA.	non-discretionary basis	1,109,600	0.32%	0.05%
3.	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	China Southern Asset Management Co., Ltd. (“China Southern”) <sup>(Note 4)</sup>	China Southern is a member of the same group of HTFH.	discretionary basis	537,000	0.15%	0.02%

4.	The Hongkong and Shanghai Banking Corporation Limited (“ <b>HSBC</b> ”)	HSBC Global Asset Management (Hong Kong) Limited (“ <b>HSBC AM</b> ”) <i>(Note 5)</i>	HSBC AM is a fellow subsidiary of HSBC.	discretionary basis	537,000	0.15%	0.02%
5.	CLSA	China Asset Management (Hong Kong) Limited (“ <b>China AM HK</b> ”) <i>(Note 6)</i>	China AM HK is a member of the same group of CLSA.	discretionary basis	43,000	0.01%	0.002%
6.	China International Capital Corporation Hong Kong Securities Limited (“ <b>CICCHKS</b> ”)	CICC Financial Trading Limited (“ <b>CICC FT</b> ”) <i>(Note 7)</i>	CICC FT is a member of the same group of CICCHKS.	non-discretionary basis	41,400	0.01%	0.002%

*Notes:*

- UBS AM Singapore will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying investors of the funds and mandates. UBS AM Singapore confirmed that, to the best of its knowledge and belief, UBS Group AG (being the holding company of UBS AM Singapore) and entities within the group do not invest their own funds in such underlying investors, and the source of funds of such underlying investors are independent third parties.*
- The number of Offer Shares to be allocated to UBS AM Singapore listed above only represents the Offer Shares allocated to UBS AM Singapore as a placee. For Offer Shares allocated to UBS AM Singapore as a Cornerstone Investor, please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained” in this announcement.*
- CSI will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed by its ultimate clients (the “**CSI Ultimate Client(s)**”), by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients. CSI*

*will hold the beneficial interest of the Offer Shares on behalf of the CSI Ultimate Clients on a non-discretionary basis. The CSI Ultimate Clients may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS. To the best knowledge of CSI after making all reasonable enquiries, each of the CSI Ultimate Clients is an independent third party of CSI and CLSA and the companies which are members of the same group of CLSA.*

- 4. China Southern, a qualified domestic institutional investor as approved by the relevant PRC authority to conduct asset management business, will hold the Offer Shares as the independent agent and discretionary manager of certain QDII funds. Each of such QDII funds is an independent third party of China Southern and HTFH and the companies which are members of the same group of HTFH.*
- 5. HSBC AM will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients. Each of the underlying clients of HSBC AM is an independent third party of HSBC AM and HSBC and the companies which are members of the same group of HSBC.*
- 6. China AM HK will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients. To the best knowledge of China AM HK after due enquiry, each of the underlying clients of China AM HK is an independent third party of China AM HK and CLSA and the companies which are members of the same group of CLSA.*
- 7. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the CICC FT Ultimate Clients. During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients and all economic loss shall be borne by the CICC FT Ultimate Clients through the OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy. To the best of CICC FT’s knowledge and belief after making all reasonable inquiries, each of the CICC FT Ultimate Clients is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of CICCHKS.*

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 the connected clients listed above. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

## **DISCLAIMERS**

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited 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 October 15, 2024 issued by China Resources Beverage (Holdings) Company 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 Joint Sponsors and the Overall Coordinators (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 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 23, 2024).*

## **PUBLIC FLOAT**

The Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules that the minimum percentage of the Shares from time to time to be held by the public to be the higher of: (i) 14.81%, being the percentage of Shares held by the public upon completion of the Global Offering (where the Over-allotment Option is not exercised); and (ii) such percentage of Shares held by the public after the full or partial exercise of the Over-allotment Option.

Immediately after the completion of the Global Offering (before any exercise of the Over-allotment Option), the number of Shares held in public hands represents approximately 14.81% of the total issued share capital of the Company.

The Directors confirm that, immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option), (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 (as defined in the Listing Rules) immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of Shares in 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**

The Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, October 23, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the Shares on the basis of publicly available allocation details prior to the receipt of Share certificates or prior to the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Wednesday, October 23, 2024 (Hong Kong time), it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, October 23, 2024 (Hong Kong time).

The Shares will be traded in board lots of 200 Shares each, and the stock code of the Shares will be 2460.

By order of the Board  
**China Resources Beverage (Holdings) Company Limited**  
**Mr. ZHANG Weitong**  
*Chairman of the Board and Executive Director*

Shenzhen, PRC, October 22, 2024

*As at the date of this announcement, the board of directors of the Company comprises (i) Mr. ZHANG Weitong, Mr. LI Shuqing and Ms. WU Xia as executive directors; (ii) Mr. LIN Guolong, Mr. SUN Yongqiang, Mr. XIAO Ning, Ms. CAO Yue and Dr. ZHAO Dian as non-executive directors; and (iii) Dr. CHOW Wing Kin Anthony, Mr. LI Yinquan, Dr. YAO Yang and Ms. CHENG Po Chuen as independent non-executive directors.*