

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (the “**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, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 28, 2024 (the “**Prospectus**”) issued by Dmall Inc. (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 or any Shares under the Global Offering. 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.

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 release, publication or 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 jurisdiction. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act or any states securities laws of the United States and may not be offered or sold within or to the United States or for the account or benefit of U.S. persons (as defined in Regulation S) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in accordance with Regulation S.

In connection with the Global Offering, UBS AG Hong Kong Branch, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates 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 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, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, (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 Stabilizing 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 on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if commenced, 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 January 2, 2025 being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares, could fall.



Dmall Inc.

多点数智有限公司

(Incorporated in the British Virgin Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 25,774,000 Offer Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 2,577,400 Offer Shares (subject to reallocation)
Number of International Offer Shares	: 23,196,600 Offer Shares (subject to reallocation and the Over-allotment Option)
Offer Price	: HK\$30.21 per Offer Share plus brokerage of 1%, 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, subject to refund)
Nominal value	: US\$0.0001 per Share
Stock code	: 2586

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



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



Joint Global Coordinators, Joint Bookrunners, and Joint Lead Managers (in alphabetical order)



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



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 any 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 Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and our website at <https://www.dmall.com>. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

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

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	www.hkeipo.hk	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 Thursday, November 28, 2024 to 11:30 a.m. on Tuesday, December 3, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, December 3, 2024, Hong Kong time.
HKSCC EIPO channel	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.

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.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel service must be for a minimum of 100 Hong Kong Offer Shares and in one of the numbers as set out in the table below.

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 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	Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment
	HK\$		HK\$		HK\$		HK\$
100	3,051.46	2,000	61,029.33	10,000	305,146.68	300,000	9,154,400.35
200	6,102.93	2,500	76,286.67	20,000	610,293.36	400,000	12,205,867.15
300	9,154.39	3,000	91,544.01	30,000	915,440.04	500,000	15,257,333.93
400	12,205.87	3,500	106,801.33	40,000	1,220,586.71	600,000	18,308,800.71
500	15,257.33	4,000	122,058.67	50,000	1,525,733.39	700,000	21,360,267.50
600	18,308.80	4,500	137,316.00	60,000	1,830,880.07	800,000	24,411,734.28
700	21,360.26	5,000	152,573.34	70,000	2,136,026.75	900,000	27,463,201.06
800	24,411.74	6,000	183,088.00	80,000	2,441,173.43	1,000,000	30,514,667.86
900	27,463.20	7,000	213,602.68	90,000	2,746,320.11	1,100,000	33,566,134.64
1,000	30,514.68	8,000	244,117.34	100,000	3,051,466.79	1,288,700 ⁽¹⁾	39,324,252.46
1,500	45,772.00	9,000	274,632.01	200,000	6,102,933.56		

- (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.

THE LISTING APPLICATION

We have applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, (i) the Shares in issue and to be issued pursuant to the Global Offering and upon the exercise of the Over-allotment Option, (ii) the Shares which may be issued upon conversion of the Convertible Bond and (iii) any Shares to be issued pursuant to the Share Incentive Plans.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering (subject to reallocation and the Over-allotment Option) comprises:

- (i) the Hong Kong Public Offering of initially 2,577,400 Offer Shares (subject to reallocation) in Hong Kong as described in the subsection headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus; and
- (ii) the International Offering of initially 23,196,600 Offer Shares (subject to reallocation and the Over-allotment Option) outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in accordance with Regulation S, as described in the subsection headed “Structure of the Global Offering — The International Offering” in the Prospectus.

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 addition, the Overall Coordinators may allocate 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 of the Guide for New Listing Applicants issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, up to 2,577,400 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of Offer Shares available under the Hong Kong Public Offering will be increased to 5,154,800 Offer Shares, representing double of the initial allocation to the Hong Kong Public Offering.

Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require us to issue up to an aggregate of 3,866,100 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover over-allocations in the International Offering, if any. If the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and on our Company’s website at www.dmall.com, respectively.

PRICING

The Offer Price will be HK\$30.21 per Offer Share unless otherwise announced. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the offer price of HK\$30.21 per Offer Share plus brokerage of 1%, 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\$3,051.46 for one board lot of 100 Shares.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Thursday, November 28, 2024

Latest time for completing electronic applications under
the **HK eIPO White Form** service through
the designated website www.hkeipo.hk 11:30 a.m. on
Tuesday, December 3, 2024

Application lists of the Hong Kong Public Offering open 11:45 a.m. on
Tuesday, December 3, 2024

Latest time to (a) complete payment of **HK eIPO
White Form** applications by effecting Internet
banking transfer(s) or PPS payment transfer(s)
and (b) give **electronic application instructions**
to HKSCC 12:00 noon on
Tuesday, December 3, 2024

If you are instructing your **broker** or **custodian** who is a HKSCC Participant who will submit an **electronic application instructions** on your behalf through HKSCC's FINI system in accordance with your instruction, 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
Tuesday, December 3, 2024

Announcement of an indication of the level 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 to be published on the website of the Stock Exchange at www.hkexnews.hk and our Company's website at <https://www.dmall.com/> at or before 11:00 p.m. on Thursday, December 5, 2024

The 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 website of the Stock Exchange at www.hkexnews.hk and our Company's website at <https://www.dmall.com/> from 11:00 p.m. on Thursday, December 5, 2024

- From the "Allotment Results" page at www.hkeipo.hk/IPOResult (or www.tricor.com.hk/ipo/result) with a "search by ID" function from 11:00 p.m. on Thursday, December 5, 2024

- From the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, December 6, 2024, to Wednesday, December 11, 2024 (excluding Saturday, Sunday and public holiday in Hong Kong)

Dispatch of Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering or deposited into CCASS on or before. Thursday, December 5, 2024

HK eIPO White Form e-Auto Refund payment instructions/refund checks in respect of wholly or partially unsuccessful applications to be dispatched on or before Friday, December 6, 2024

Dealings in the Shares on the Stock Exchange to commence at 9:00 a.m. on Friday, December 6, 2024

Note: All times and dates refer to Hong Kong local time and date, except as otherwise stated.

SETTLEMENT

If the Stock Exchange grants the listing of, and permission to deal in, the Shares and our Company complies 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 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. Investors should seek the advice of their stockbroker or other professional adviser for details of the settlement arrangement as such arrangements may affect their rights and interests. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

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

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
HK eIPO White Form service	www.hkeipo.hk	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 Thursday, November 28, 2024 to 11:30 a.m. on Tuesday, December 3, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, December 3, 2024, Hong Kong time.
HKSCC EIPO channel	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.

For those applying through the **HK eIPO White Form** service, once you complete payment in respect of any application instructions given by you or for your benefit through the **HK eIPO White Form** service to make an application for Hong Kong Offer Shares, an actual application shall be deemed to have been made. If you are a person for whose benefit the **electronic application instructions** are given, you shall be deemed to have declared that only one set of **electronic application instructions** has been given for your benefit. If you are an agent for another person, you shall be deemed to have declared that you have only given one set of **electronic application instructions** for the benefit of the person for whom you are an agent and that you are duly authorized to give those instructions as an agent.

For the avoidance of doubt, giving an application instruction under the **HK eIPO White Form** service more than once and obtaining different application reference numbers without effecting full payment in respect of a particular reference number will not constitute an actual application.

If you apply through the **HK eIPO White Form** service, you are deemed to have authorized the **HK eIPO White Form** Service Provider to apply on the terms and conditions in the Prospectus, as supplemented and amended by the terms and conditions of the **HK eIPO White Form** service.

By instructing your broker or custodian to apply for the Hong Kong Offer Shares on your behalf through the **HKSCC EIPO** channel, you (and, if you are joint applicants, each of you jointly and severally) are deemed to have instructed and authorized HKSCC to cause HKSCC Nominees (acting as nominee for the relevant HKSCC Participants) to apply for Hong Kong Offer Shares on your behalf and to do on your behalf all the things stated in the Prospectus and any supplement to it.

For those applying through **HKSCC EIPO** channel, an actual application will be deemed to have been made for any application instructions given by you or for your benefit to HKSCC (in which case an application will be made by HKSCC Nominees on your behalf) provided such application instruction has not been withdrawn or otherwise invalidated before the closing time of the Hong Kong Public Offering.

HKSCC Nominees will only be acting as a nominee for you and neither HKSCC nor HKSCC Nominees shall be liable to you or any other person in respect of any actions taken by HKSCC or HKSCC Nominees on your behalf to apply for Hong Kong Offer Shares or for any breach of the terms and conditions of the Prospectus.

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

PUBLICATION OF RESULTS

We expect to announce an indication of the level of interest in the Global Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares by no later than 11:00 p.m. on Thursday, December 5, 2024 (Hong Kong time) on our Company's website at www.dmall.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) will be available 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 conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed "Structure of the Global Offering — Conditions of the Global Offering" in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy, will be refunded (subject to application channels), without interest.

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 Friday, December 6, 2024 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 Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, December 6, 2024, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, December 6, 2024. The Shares will be traded in board lots of 100 Shares each. The stock code of the Shares will be 2586.

By order of the Board
Dmall Inc.
多点数智有限公司
Mr. Curtis Alan Ferguson
Chairman

Hong Kong, November 28, 2024

As at the date of this announcement, the Board comprises (i) Mr. ZHANG Feng as executive Director; (ii) Mr. Curtis Alan FERGUSON, Mr. CHEN Zhiyu, Ms. SUN Yuhan and Mr. WANG Zhenghao as non-executive Directors; and (iii) Dr. HOU Yang, Ms. CAI Lin, Dr. MAO Jiye and Mr. LI Wei as proposed independent non-executive Directors.