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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 June 2, 2025 (the “**Prospectus**”) of MetaLight Inc. (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.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Company has not intended and does not intend to make any public offer of securities in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

*Potential investors of the Offer Shares should note that the 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.*

# MetaLight Inc.

(Incorporated in the Cayman Islands with limited liability)

## GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 24,856,000 Shares
Number of Hong Kong Offer Shares	: 12,428,000 Shares (as adjusted after reallocation)
Number of International Offer Shares	: 12,428,000 Shares (as adjusted after reallocation)
Offer Price	: HK\$9.75 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	: US\$0.0001 per Share
Stock code	: 2605

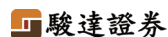
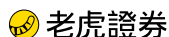
*Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager*



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



*Joint Bookrunners and Joint Lead Managers*



# METALIGHT INC.

## ANNOUNCEMENT OF ALLOTMENT RESULTS

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 2, 2025 (the “**Prospectus**”) issued by MetaLight Inc. (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	2605
Stock short name	METALIGHT
Dealings commencement date	June 10, 2025*

\* see note at the end of the announcement

Price Information	
Final Offer Price	HK\$9.75
Offer Price Adjustment exercised	N/A

Offer Shares and Share Capital	
Number of Offer Shares	24,856,000
Number of Offer Shares in Hong Kong Public Offering (as adjusted after reallocation)	12,428,000
Number of offer shares in International Offering (as adjusted after reallocation)	12,428,000
Number of issued shares upon Listing	154,276,537

Over-allocation	
No. of Offer Shares over-allocated	—

Proceeds	
Gross proceeds (Note)	HK\$242.35 million
Less: Estimated listing expenses payable based on the Offer Price	HK\$ (82.62) million
Net proceeds	HK\$159.73 million

*Note: Gross proceeds refer to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.*

## ALLOTMENT RESULTS DETAILS

### *HONG KONG PUBLIC OFFERING*

<b>No. of valid applications</b>	32,176
<b>No. of successful applications</b>	15,750
<b>Subscription level</b>	274.44 times
<b>Claw-back triggered</b>	Yes
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	2,485,600
<b>No. of Offer Shares reallocated from the International Offering (clawback)</b>	9,942,400
<b>Final no. of Offer Shares under the Hong Kong Public Offering (as adjusted after reallocation)</b>	12,428,000
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering (after reallocation)</b>	50.0%

*Note: For details of the final allocation of Shares to the Hong Kong Public Offering, investors can refer to [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) to perform a search by identification number or [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) for the full list of allottees.*

## **INTERNATIONAL OFFERING**

<b>No. of placees</b>	127
<b>Subscription Level</b>	2.49 times
<b>No. of Offer Shares initially available under the International Offering</b>	22,370,400
<b>No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)</b>	9,942,400
<b>Final no. of Offer Shares under the International Offering (as adjusted after reallocation)</b>	12,428,000
<b>% of Offer Shares under the International Offering to the Global Offering (as adjusted after reallocation)</b>	50.0%

*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 executives of the Company, the Single Largest Shareholders Group (as defined below), 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 executives of the Company, the Single Largest Shareholders Group, 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.*

## LOCK-UP UNDERTAKINGS

### Single Largest Shareholders Group

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Approximate % of issued Shares in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings<sup>(Note 1)</sup></i>
Meta Hope Ltd. ( <b>“Meta Hope”</b> ) <sup>(Note 2)</sup>	11,276,612	7.31%	December 9, 2025
Bus Hope Ltd. ( <b>“Bus Hope”</b> ) <sup>(Note 2)</sup>	8,891,489	5.76%	December 9, 2025
Bus Cherish Ltd. ( <b>“Bus Cherish”</b> ) <sup>(Note 2)</sup>	6,691,454	4.34%	December 9, 2025
Bus Dream Ltd. ( <b>“Bus Dream”</b> ) <sup>(Note 2)</sup>	5,769,771	3.74%	December 9, 2025
<b>Subtotal</b>	<b>32,629,326</b>	<b>21.15%</b>	–

*Notes:*

- The expiry date of the lock-up period as shown in the table above are pursuant to the Hong Kong Underwriting Agreement, pursuant to which, among others, each of Meta Hope, Bus Hope, Bus Cherish and Bus Dream (each being a member of the Single Largest Shareholders Group) has undertaken to lock up all their Shares for a period of six months commencing from the Listing Date. For details, please refer to the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Undertakings pursuant to the Hong Kong Underwriting Agreement – Undertakings by our Single Largest Shareholders Group” in the Prospectus.
- Pursuant to a voting agreement entered into by Dr. Shao Lingshuang (邵凌霜, **“Dr. Shao”**), Bus Dream (wholly-owned by Dr. Shao), Dr. Sun Xi (孫熙, **“Dr. Sun”**) and Meta Hope (wholly-owned by Dr. Sun) on December 30, 2023 (the **“2023 Voting Agreement”**), Dr. Shao (together with Bus Dream) has granted the voting rights associated with his entire equity interest in Bus Dream to Dr. Sun (together with Meta Hope), and conferred upon Dr. Sun (together with Meta Hope) an irrevocable power-of attorney with full power of substitution and re-substitution, enabling Dr. Sun to exercise these voting rights at his own discretion at any Shareholders’ meetings of our Company.

Pursuant to an acting-in-concert agreement entered into between Dr. Sun, Mr. Chen Xiao (陳曉, **“Mr. Chen”**), Mr. Xiao Pingyuan (肖平原, **“Mr. Xiao”**), Meta Hope, Bus Hope (wholly-owned by Mr. Chen) and Bus Cherish (wholly-owned by Mr. Xiao) (each a **“Concert Party”** and collectively, the **“Concert Parties”**) dated December 30, 2023 (the **“AIC Agreement”**), the Concert Parties have agreed to vote unanimously at all Shareholders’ meetings of our Company, discuss and reach consensus with each other before proposing to Shareholders’ meetings, and act in concert in respect of the business operations, governance and other key matters of our Company which shall be decided by the Shareholders.

As a result of the 2023 Voting Agreement and the AIC Agreement, immediately after the completion of the Global Offering (assuming no further Shares to be issued under the Share Incentive Plans), the Concert Parties and Bus Dream (collectively, the **“Single Largest Shareholders Group”**) will be collectively entitled to exercise control over approximately 21.15% of the voting rights in our Company, and therefore will remain as the Single Largest Shareholders Group of our Company.

For details of the background of the Single Largest Shareholders Group, please refer to the section headed “History, Reorganization and Corporate Structure – Voting Agreement and Acting in Concert Agreements” in the Prospectus.

## Pre-IPO Investors

<b>Name</b>	<b>Number of shares held in the Company subject to lock-up undertakings upon Listing</b>	<b>Approximate % of issued Shares in the Company subject to lock-up undertakings upon Listing</b>	<b>Last day subject to the lock-up undertakings<sup>(Note 1)</sup></b>
Cheering Venture Global Limited <sup>(Note 2)</sup>	23,439,957	15.19%	December 9, 2025
China Broadband Capital Partners III, L.P. <sup>(Note 2)</sup>	13,606,200	8.82%	December 9, 2025
Alibaba Investment Limited <sup>(Note 2)</sup>	13,532,348	8.77%	December 9, 2025
HongHe Venture Fund I, L.P. <sup>(Note 2)</sup>	13,019,491	8.44%	December 9, 2025
GARAITZ CAPITAL PTE. LTD. <sup>(Note 2)</sup>	2,152,352	1.40%	December 9, 2025
Silver Snake <sup>(Note 2)</sup>	1,875,075	1.22%	December 9, 2025
Duan Sirui <sup>(Note 2)</sup>	1,379,798	0.89%	December 9, 2025
YANG Zhenyu <sup>(Note 2)</sup>	1,062,728	0.69%	December 9, 2025
Ondine Tech Fund 1 L.P. <sup>(Note 2)</sup>	863,886	0.56%	December 9, 2025
<b>Subtotal</b>	<b>70,931,835</b>	<b>45.98%</b>	<b>–</b>

### Notes:

1. The expiry date of the lock-up period as shown in the table above are pursuant to the lock-up undertaking deeds entered into by each of the Pre-IPO Investors, pursuant to which each of the Pre-IPO Investors has undertaken to lock up all his/her/its Shares for a period of six months commencing from the Listing Date. For details, please refer to the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Undertakings by Other Existing Shareholders” in the Prospectus.
2. For details of the background of each of the Pre-IPO Investors, please refer to the section headed “History, Reorganization and Corporate Structure – Information about the Pre-IPO Investors” in the Prospectus.

### ***Other Existing Shareholders***

<b><i>Name</i></b>	<b><i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i></b>	<b><i>Approximate % of issued Shares in the Company subject to lock-up undertakings upon Listing</i></b>	<b><i>Last day subject to the lock-up undertakings<sup>(Note 1)</sup></i></b>
WeBus Light Ltd. ( <b>“WeBus Light”</b> ) <sup>(Note 2)</sup>	13,129,743	8.51%	December 9, 2025
Meta Shine Ltd ( <b>“Meta Shine”</b> ) <sup>(Note 2)</sup>	5,600,000	3.63%	December 9, 2025
Summer Sea Investment Limited ( <b>“Summer Sea”</b> ) <sup>(Note 2)</sup>	4,745,000	3.08%	December 9, 2025
WeBus Data Ltd. ( <b>“WeBus Data”</b> ) <sup>(Note 2)</sup>	2,384,633	1.55%	December 9, 2025
<b>Subtotal</b>	<b>25,859,376</b>	<b>16.77%</b>	–

***Notes:***

1. The expiry date of the lock-up period as shown in the table above are pursuant to the lock-up undertaking deeds entered into by each of WeBus Light, Meta Shine, Summer Sea and WeBus Data, pursuant to which each of WeBus Light, Meta Shine, Summer Sea and WeBus Data has undertaken to lock up all its Shares for a period of six months commencing from the Listing Date. For details, please refer to the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Undertakings by Other Existing Shareholders” in the Prospectus.
2. Each of WeBus Light, Meta Shine, Summer Sea and WeBus Data are controlled by Directors and/or employees of the Company (other than members of the Single Largest Shareholders Group), and relevant Shares are issued to such platforms following the exercise/vesting of share awards granted to them. For details, please refer to the section headed “History, Reorganization and Corporate Structure – Our Structure Immediately Prior to the Global Offering” in the Prospectus.

## PLACEE CONCENTRATION ANALYSIS

Placees <sup>(Note 1)</sup>	Number of Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	Approximate % of total issued share capital upon Listing
Top 1	2,512,800	20.22%	10.11%	2,512,800	1.63%
Top 5	9,722,000	78.23%	39.11%	9,722,000	6.30%
Top 10	12,312,000	99.07%	49.53%	12,312,000	7.98%
Top 25	12,387,200	99.67%	49.84%	12,387,200	8.03%

Notes:

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

## SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders <sup>(Note 1)</sup>	Number of Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	Approximate % of total issued share capital upon Listing
Top 1 <sup>(Note 2)</sup>	0	0.00%	0.00%	32,629,326	21.15%
Top 5	0	0.00%	0.00%	96,337,574	62.44%
Top 10 <sup>(Note 3)</sup>	4,871,600	39.20%	19.60%	126,958,298	82.29%
Top 25	12,344,000	99.32%	49.66%	141,764,537	91.89%

Notes:

1. Ranking of Shareholders is based on the number of Shares held by the Shareholder upon Listing.
2. The Shares held by Bus Dream, Bus Hope, Bus Cherish and Meta Hope (each being a member of the Single Largest Shareholders Group) have been aggregated for the purpose of this analysis. For details, see note 2 to the table of the lock-up undertakings of Single Largest Shareholders Group under the section headed “Lock-up Undertakings – Single Largest Shareholders Group” in this announcement.
3. The Shares held by WeBus Data (a share incentive platform owned as to approximately 30.23% by Ms. She Yali (佘亞利)) and the Shares held by Meta Shine (indirectly controlled by Ms. She Yali through trust) have been aggregated for the purpose of this analysis. For details of the background of WeBus Data and Meta Shine, please refer to the section headed “History, Reorganization and Corporate Structure – Our Structure Immediately Prior to the Global Offering” in the Prospectus.

## ***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING***

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 32,176 valid applications made by the public will be conditionally allocated on the basis set out below:

### **Pool A**

<b>No. of shares applied for</b>	<b>No. of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total no. of shares applied for</b>
400	13,712	6,170 out of 13,712 to receive 400 Shares	45.00%
800	3,273	1,492 out of 3,273 to receive 400 Shares	22.79%
1,200	1,743	795 out of 1,743 to receive 400 Shares	15.20%
1,600	740	338 out of 740 to receive 400 Shares	11.42%
2,000	1,667	762 out of 1,667 to receive 400 Shares	9.14%
2,400	430	197 out of 430 to receive 400 Shares	7.64%
2,800	302	139 out of 302 to receive 400 Shares	6.58%
3,200	391	180 out of 391 to receive 400 Shares	5.75%
3,600	230	106 out of 230 to receive 400 Shares	5.12%
4,000	1,899	876 out of 1,899 to receive 400 Shares	4.61%
6,000	719	332 out of 719 to receive 400 Shares	3.08%
8,000	651	301 out of 651 to receive 400 Shares	2.31%
10,000	822	381 out of 822 to receive 400 Shares	1.85%
12,000	665	309 out of 665 to receive 400 Shares	1.55%
14,000	216	102 out of 216 to receive 400 Shares	1.35%
16,000	258	124 out of 258 to receive 400 Shares	1.20%
18,000	175	85 out of 175 to receive 400 Shares	1.08%
20,000	965	473 out of 965 to receive 400 Shares	0.98%
30,000	509	260 out of 509 to receive 400 Shares	0.68%
40,000	498	274 out of 498 to receive 400 Shares	0.55%
50,000	311	187 out of 311 to receive 400 Shares	0.48%
60,000	194	129 out of 194 to receive 400 Shares	0.44%
70,000	119	90 out of 119 to receive 400 Shares	0.43%
80,000	216	182 out of 216 to receive 400 Shares	0.42%
90,000	69	64 out of 69 to receive 400 Shares	0.41%
100,000	371	400 Shares	0.40%
150,000	179	400 Shares plus 5 out of 179 to receive additional 400 Shares	0.27%
200,000	187	400 Shares plus 13 out of 187 to receive additional 400 Shares	0.21%

No. of shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of shares applied for
250,000	75	400 Shares plus 9 out of 75 to receive additional 400 Shares	0.18%
300,000	84	400 Shares plus 16 out of 84 to receive additional 400 Shares	0.16%
350,000	39	400 Shares plus 11 out of 39 to receive additional 400 Shares	0.15%
400,000	50	400 Shares plus 19 out of 50 to receive additional 400 Shares	0.14%
450,000	20	400 Shares plus 10 out of 20 to receive additional 400 Shares	0.13%
500,000	65	400 Shares plus 34 out of 65 to receive additional 400 Shares	0.12%
		<b>Total number of Pool A successful applicants:</b>	
		<b>31,844 15,418</b>	

#### Pool B

No. of shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of shares applied for
600,000	157	14,400 Shares	2.40%
700,000	14	15,600 Shares	2.23%
800,000	17	17,200 Shares	2.15%
900,000	12	19,200 Shares	2.13%
1,000,000	14	20,800 Shares	2.08%
1,100,000	22	22,800 Shares	2.07%
1,242,800	96	25,200 Shares	2.03%
		<b>Total number of Pool B successful applicants:</b>	
		<b>332 332</b>	

*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 Shares.

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the Company, Directors or syndicate members to any placees or the public (as the case may be) and the consideration paid by them 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 Stock Exchange trading fee payable.

## **OTHERS/ADDITIONAL INFORMATION**

### ***Reallocation***

As the Hong Kong Public Offering has been oversubscribed by more than 100 times, the reallocation as described 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 2,485,600 Shares, representing approximately 10.0% of the total number of Offer Shares available under the Global Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 12,428,000 Shares, representing 50.0% of the total number of Offer Shares available under the Global Offering.

## **DISCLAIMERS**

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

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

*The Offer Shares are being offered and sold 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 June 2, 2025 issued by MetaLight Inc. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.*

*\* Potential investors of the Offer Shares should note that the Sole Sponsor 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 paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on June 10, 2025).*

## **PUBLIC FLOAT**

Immediately following the completion of the Global Offering, an aggregate of 80,332,511 Shares or approximately 52.07% of the issued share capital of the Company (assuming no further Shares to be issued under the Share Incentive Plan) will be held in the public hands. Therefore, the number of Shares in the public hands represents no less than 25% of the total issued share capital of the Company, satisfying the minimum percentage requirement in compliance with Rule 8.08(1) of the Listing Rules.

The Directors also confirm that, immediately following the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public Shareholders do not hold more than 50% of the Shares held in the public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **UPDATES ON COMMISSIONS AND EXPENSES**

Reference is made to the section headed “Underwriting – Underwriting Arrangements and Expenses – Commissions and Expenses” of the Prospectus, where it was disclosed, among others, that (i) the Underwriters and the Capital Market Intermediaries will receive Fixed Fees equal to 4.25% of the Gross Proceeds and Discretionary Fees of up to 5.75% of the Gross Proceeds, and (ii) the ratio of Fixed Fees and Discretionary Fees payable by the Company is expected to be 4.25:5.75 (assuming the Discretionary Fees are paid in full).

For completeness, the Company wishes to inform its Shareholders and prospective investors that, after the commencement of the Hong Kong Public Offering, the Company had, after signing the relevant written agreements with the Underwriters and the Capital Market Intermediaries, re-allocated 0.175% of the Gross Proceeds (the “**Re-allocated Portion**”) among the Underwriters and the Capital Market Intermediaries. Such Re-allocated Portion shall be regarded as “discretionary fees” for the purpose of Rules 3A.34 and 3A.36 of the Listing Rules (the “**Fee Recategorization**”).

Correspondingly, the amount of Fixed Fees and Discretionary Fees expected to be paid to the Underwriters and the Capital Market Intermediaries for the purpose of Rules 3A.34 and 3A.36 of the Listing Rules as at the date of the Prospectus should be 4.075% and 5.925%, respectively. The ratio of such Fixed Fees and Discretionary Fees payable by the Company should, accordingly, be 4.075:5.925 (assuming the Discretionary Fees are paid in full). Save for the Fee Re-categorization, the information relating to the underwriting arrangements as disclosed in the Prospectus, including but not limited to, the total fees payable to the Underwriters and the Capital Market Intermediaries and other material information in relation to the Global Offering, remain unchanged.

## COMMENCEMENT OF DEALINGS

The Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, June 10, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the paragraphs 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 Tuesday, June 10, 2025 (Hong Kong time), it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, June 10, 2025 (Hong Kong time).

The Shares will be traded in board lots of 400 Shares each, and the stock code of the Shares will be 2605.

By order of the Board

**MetaLight Inc.**

**Dr. Sun Xi**

*Chairman of the Board, Executive Director and Chief Executive Officer*

Hong Kong, June 9, 2025

*As at the date of this announcement, the directors are: (i) Dr. Sun Xi (孫熙), Ms. Qian Jinlei (錢金蕾), Mr. Xu Cheng (許誠) and Ms. Lu Lu (呂露) as executive directors and (ii) Dr. Xie Tao (謝濤), Ms. Su Yu (蘇瑜) and Mr. Huang Xiaoling (黃曉凌) as proposed independent non-executive directors.*