

CF PharmTech, Inc. / 長風藥業股份有限公司
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 September 26, 2025 (the “Prospectus”) issued by CF PharmTech, Inc. (長風藥業股份有限公司) (the “Company”).

SUMMARY

| Company information | |
|----------------------------|------------------|
| Stock code | 2652 |
| Stock short name | CF PHARMTECH |
| Dealings commencement date | October 8, 2025* |

**see note at the end of the announcement*

| Price Information | |
|---|---------------------|
| Final Offer Price | HK\$14.75 |
| Offer Shares and Share Capital | |
| Number of Offer Shares | 41,198,000 H Shares |
| Final Number of Offer Shares in Hong Kong Public Offering | 4,120,000 H Shares |
| Final Number of Offer Shares in International Offering | 37,078,000 H Shares |
| Number of issued Shares upon Listing | 411,978,387 Shares |
| Proceeds | |
| Gross proceeds ^(Note) | HK\$ 607.7 million |
| Less: Estimated listing expenses payable based on Offer Price | HK\$(82.3) million |
| Net proceeds | HK\$ 525.4 million |

Note:

Gross proceeds refers to the amount to which the Company is entitled receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus dated September 26, 2025.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

| | |
|--|--------------------|
| No. of valid applications | 264,209 |
| No. of successful applications | 8,240 |
| Subscription level | 6,697.80 times |
| Claw-back triggered | N/A |
| No. of Offer Shares initially available under the Hong Kong Public Offering | 4,120,000 H Shares |
| No. of Offer Shares reallocated from the International Offering (claw-back) | N/A |
| Final no. of Offer Shares under the Hong Kong Public Offering | 4,120,000 H Shares |
| % of Offer Shares under the Hong Kong Public Offering to the Global Offering | 10.00% |

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

INTERNATIONAL OFFERING

| | |
|---|---------------------|
| No. of placees | 70 |
| Subscription Level | 12.74 times |
| No. of Offer Shares initially available under the International Offering | 37,078,000 H Shares |
| No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back) | N/A |
| Final no. of Offer Shares under the International Offering | 37,078,000 H Shares |
| % of Offer Shares under the International Offering to the Global Offering | 90.00% |

The Directors confirm that, to the best of their knowledge, information and belief, save for a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) and Chapter 4.15 of the Guide for New Listing Applicants granted by the Stock Exchange to permit the Company to, among other things, allocate certain Offer Shares in the International Offering to a close associate of existing Shareholders of the Company, (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, Supervisors, chief executive of the Company, Single Largest Group of 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, Supervisors, chief executive of the Company, Single Largest Group of 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 H Shares registered in his/her/its name or otherwise held by him/her/it.

ALLOTEES WITH WAIVERS/CONSENTS OBTAINED

| <i>Investor</i> | <i>No. of Offer Shares allocated</i> | <i>% of Offer Shares</i> | <i>% of total issued H Shares after the Global Offering</i> | <i>% of total issued share capital after the Global Offering</i> | <i>Relationship</i> |
|---|--------------------------------------|--------------------------|---|--|--|
| Allotee with consent under paragraph 1C(2) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to subscription for Offer Shares by a close associate of existing Shareholders | | | | | |
| Huang Hongbin (黃宏彬) (“ Mr. Huang ”) | 813,500 | 1.97% | 0.27% | 0.20% | A close associate of existing Shareholders |
| Allotees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients ^{Note} | | | | | |
| CITIC Securities International Capital Management | 5,000 | 0.0121% | 0.0017% | 0.0012% | A Connected Client |

| <i>Investor</i> | <i>No. of Offer Shares allocated</i> | <i>% of Offer Shares</i> | <i>% of total issued H Shares after the Global Offering</i> | <i>% of total issued share capital after the Global Offering</i> | <i>Relationship</i> |
|---|--------------------------------------|--------------------------|---|--|---------------------|
| Limited (“CSICM”) | | | | | |
| China Asset Management (Hong Kong) Limited (“China AMC HK”) | 5,000 | 0.0121% | 0.0017% | 0.0012% | A Connected Client |
| CMBI (Singapore) Pte. Limited (“CMBI SG”) | 10,500 | 0.0255% | 0.0035% | 0.0025% | A Connected Client |
| Bosera Asset Management (International) Co., Ltd (“Bosera AM”) | 10,500 | 0.0255% | 0.0035% | 0.0025% | A Connected Client |
| <p><i>Note:</i></p> <p><i>For details of the consent under paragraph 1C(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 “Others/Additional Information – Placing to Connected Clients with a Prior Consent under Paragraph 1C(1) of the Placing Guidelines” in this announcement.</i></p> | | | | | |

LOCK-UP UNDERTAKINGS

Single Largest Group of Shareholders

| <i>Name</i> | <i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i> | <i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i> | <i>Last day subject to the lock-up undertakings</i> <i>Note</i> |
|--|---|--|--|--|--|
| Suzhou Pyramid Investment Management Enterprise (Limited Partnership) / 蘇州嶺頭投資管理企業(有限合夥) | 10,451,618 | 15,677,427 | 5.2% | 6.3% | October 7, 2026 |
| Suzhou Meizhongrui | 9,585,819 | 14,378,728 | 4.8% | 5.8% | October 7, 2026 |

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|--|---|--|--|--|--|
| Investment Management Enterprise (Limited Partnership) / 蘇州美中瑞投資管理企業(有限合夥) | | | | | |
| Suzhou Minmei Investment Management Enterprise (Limited Partnership) / 蘇州閩美投資管理企業(有限合夥) | 8,425,531 | 12,638,297 | 4.2% | 5.1% | October 7, 2026 |
| Suzhou Yuanchen Enterprise Management Center (Limited Partnership) / 蘇州遠辰企業管理中心(有限合夥) | 7,731,913 | 11,597,869 | 3.8% | 4.7% | October 7, 2026 |
| Suzhou Wolun Enterprise Management Center (Limited Partnership) / 蘇州沃倫企業管理中心(有限合夥) | 4,225,542 | 6,338,312 | 2.1% | 2.6% | October 7, 2026 |
| Subtotal | 40,420,423 | 60,630,633 | 20.1% | 24.5% | |
| <i>Note:</i> <i>The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Laws. In accordance with the relevant Listing Rules/guidance materials, the required lock-up for existing Shareholders ends on October 7, 2026, being 12 months following the Listing Date.</i> | | | | | |

Pre-IPO Investors

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|---|---|--|--|--|---|
| Future Industry Investment Fund (Limited Partnership) / 先進製造產業投資基金(有限合夥) | — | 26,058,641 | 8.6% | 6.3% | October 7, 2026 |
| China-Singapore Suzhou Industrial Park Venture Co., Ltd. / 中新蘇州工業園區創業投資有限公司 Note 1 | — | 12,797,494 | 4.2% | 3.1% | October 7, 2026 |
| Jiangsu Jiequan Oriza Intellectual Property Science and Technology Innovation Fund (Limited Partnership) / 江蘇捷泉元禾知識產權科創基金(有限合夥) Note 1 | — | 3,614,664 | 1.2% | 0.9% | October 7, 2026 |
| Shanghai Sihong Investment Partnership (Limited Partnership) / 上海思宏投資合夥企業(有限合夥) (currently known as Shanghai Sihongda Enterprise | 15,165,653 | — | — | 3.7% | October 7, 2026 |

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|--|---|--|--|--|---|
| Management Consulting Partnership (Limited Partnership) (上海思宏達企業管理諮詢合夥企業(有限合夥))) | | | | | |
| Beijing SL Pharmaceutical Co., Ltd. / 北京雙鷺藥業股份有限公司 | 10,615,653 | 4,550,000 | 1.5% | 3.7% | October 7, 2026 |
| Jiangsu CMB Modern Industry Equity Investment Fund Phase I (Limited Partnership) / 江蘇招銀現代產業股權投資基金一期(有限合夥) Note 2 | 13,545,187 | — | — | 3.3% | October 7, 2026 |
| Nanjing CMB Gongying Equity Investment Partnership Enterprise (Limited Partnership) / 南京市招銀共贏股權投資合夥企業(有限合夥) Note 2 | 120,490 | — | — | 0.0%* | October 7, 2026 |
| Shanghai Lianyi Investment Center (Limited Partnership) / 上海聯一投資中心(有限合夥) | — | 12,048,878 | 4.0% | 2.9% | October 7, 2026 |

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|--|---|--|--|--|---|
| Shenzhen GTJA Ruipeng Investment Partnership (Limited Partnership) / 深圳市高特佳睿鵬投資合夥企業(有限合夥) Note 3 | — | 6,024,439 | 2.0% | 1.5% | October 7, 2026 |
| Jiangsu Jiequan GTJA Medical Industry Investment Fund (Limited Partnership) / 江蘇趵泉高特佳醫療產業投資基金(有限合夥) Note 3 | — | 5,470,464 | 1.8% | 1.3% | October 7, 2026 |
| CICC Generation (Suzhou) Emerging Industry Equity Investment Fund Partnership (Limited Partnership) / 中金啟辰(蘇州)新興產業股權投資基金合夥企業(有限合夥) | 3,401,474 | 7,936,774 | 2.6% | 2.8% | October 7, 2026 |
| Suzhou Meimin Enterprise Management Center (Limited Partnership) / 蘇州美閩企業管理中心(有限合夥) | 4,316,560 | 6,474,841 | 2.1% | 2.6% | October 7, 2026 |

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|---|---|--|--|--|---|
| Shanghai Jinshahe Equity Investment Enterprise (Limited Partnership) / 上海金沙河股權投資企業(有限合夥) (currently known as Shanghai Jinshahe Venture Capital Partnership (Limited Partnership) (上海金沙河創業投資合夥企業(有限合夥))) | — | 9,851,194 | 3.3% | 2.4% | October 7, 2026 |
| Zhuhai Longmen Changfeng Investment Partnership (Limited Partnership) / 珠海隆門長風投資合夥企業(有限合夥) | 4,602,810 | 4,602,810 | 1.5% | 2.2% | October 7, 2026 |
| CICC Qide (Xiamen) Innovation Biomedical Equity Investment Fund Partnership (Limited Partnership) / 中金啟德(廈門)創新生物醫藥股權投資基金合夥企業(有限合夥) | 2,690,741 | 6,278,395 | 2.1% | 2.2% | October 7, 2026 |

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|---|---|--|--|--|---|
| 合夥) (currently known as CICC Biomedical Fund L.P. (中金啟德(廈門)創新生物醫藥創業投資合夥企業(有限合夥))) | | | | | |
| Shenzhen Qianhai Yuanming Medical Industry Investment Fund (Limited Partnership) / 深圳前海元明醫療產業投資基金(有限合夥) | — | 8,677,133 | 2.9% | 2.1% | October 7, 2026 |
| Unique Classic Limited | — | 8,434,214 | 2.8% | 2.0% | October 7, 2026 |
| Suzhou Longmen No. 1 Pharmaceutical Investment Partnership (Limited Partnership) / 蘇州隆門一號醫藥投資合夥企業(有限合夥) Note 4 | — | 6,024,439 | 2.0% | 1.5% | October 7, 2026 |
| Suzhou Longmen Yusen Venture Capital Partnership (Limited Partnership) / 蘇州隆門玉森創業投資合夥企業(有限合夥) Note 4 | — | 1,600,001 | 0.5% | 0.4% | October 7, 2026 |

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|---|---|--|--|--|---|
| CCB International Industrial Fund Management (Hengqin) Co., Ltd. / 建銀國際產業基金管理(橫琴)有限公司 | — | 7,364,496 | 2.4% | 1.8% | October 7, 2026 |
| Yantai Duoying New Kinetic Energy Investment Center (Limited Partnership) / 煙台多盈新動能投資中心(有限合夥) ^{Note 5} | 1,814,664 | 1,800,000 | 0.6% | 0.9% | October 7, 2026 |
| Qingdao Finnova Energy Conservation and Environmental Protection Venture Investment Fund Partnership (Limited Partnership) / 青島源創節能環保創業投資基金合夥企業(有限合夥) ^{Note 5} | 2,314,664 | 1,300,000 | 0.4% | 0.9% | October 7, 2026 |
| Shanghai Hanren Equity Investment Center (Limited Partnership) / 上海漢仁股權投資中心(有限合夥) | — | 7,164,180 | 2.4% | 1.7% | October 7, 2026 |

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|--|---|--|--|--|---|
| Changzhou Feijun Longcheng Equity Investment Partnership (Limited Partnership) / 常州斐君隆成股權投資合夥企業(有限合夥) Note 6 | — | 2,904,067 | 0.1% | 0.7% | October 7, 2026 |
| Ningbo Feijun Yuanchuan Equity Investment Partnership (Limited Partnership) / 寧波斐君元川股權投資合夥企業(有限合夥) Note 6 | — | 1,566,350 | 0.5% | 3.7% | October 7, 2026 |
| Guangzhou Huangpu Yongping Science and Technology Equity Investment Partnership (Limited Partnership) / 廣州黃埔永平科創股權投資合夥企業(有限合夥) Note 6 | — | 1,106,582 | 0.4% | 0.3% | October 7, 2026 |
| Changzhou Feijun Yongjun Equity Investment Partnership (Limited Partnership) | — | 1,106,582 | 0.4% | 0.3% | October 7, 2026 |

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|---|---|--|--|--|---|
| Partnership) / 常州斐君永君股權投資合夥企業(有限合夥) Note 6 | | | | | |
| Anhui Xin'an Cornerstone Industry Upgrade Fund Partnership (Limited Partnership) / 安徽信安基石產業升級基金合夥企業(有限合夥) | 6,024,439 | — | — | 1.5% | October 7, 2026 |
| Shanghai Jinpu Guotiao Merger Equity Investment Fund Partnership (Limited Partnership) / 上海金浦國調併購股權投資基金合夥企業(有限合夥) | — | 5,532,910 | 1.8% | 1.3% | October 7, 2026 |
| Shanghai Jianli Investment Partnership (Limited Partnership) / 上海簡理投資合夥企業(有限合夥) | — | 3,682,248 | 1.2% | 0.9% | October 7, 2026 |
| Suzhou Mengxi Venture Investment Center (Limited Partnership) / 蘇州孟溪創業投 | — | 3,614,664 | 1.2% | 0.9% | October 7, 2026 |

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|---|---|--|--|--|---|
| 資中心(有限合夥) | | | | | |
| Tianjin Yuanyi Kaiyuan Asset Management Center (Limited Partnership) / 天津遠翼開元資產管理中心(有限合夥) | — | 3,614,657 | 1.2% | 0.9% | October 7, 2026 |
| Langma No. 18 (Shenzhen) Venture Capital Center (Limited Partnership) / 朗瑪十八號(深圳)創業投資中心(有限合夥) Note 7 | — | 2,289,283 | 0.8% | 0.6% | October 7, 2026 |
| Langma No. 17 (Shenzhen) Venture Capital Center (Limited Partnership) / 朗瑪十七號(深圳)創業投資中心(有限合夥) Note 7 | — | 1,325,374 | 0.4% | 0.3% | October 7, 2026 |
| Chengdu Boyuan Jiayu Venture Capital Partnership (Limited Partnership) / 成都博遠嘉昱創業投資合夥企業(有限合夥) | — | 3,319,747 | 1.1% | 0.8% | October 7, 2026 |
| Shanghai Yangtze River Delta Industry Upgrade Equity Investment | — | 3,319,747 | 1.1% | 0.8% | October 7, 2026 |

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|--|---|--|--|--|---|
| Partnership (Limited Partnership) / 上海長三角產業升級股權投資合夥企業(有限合夥) | | | | | |
| Changzhou Feijun Equity Investment Partnership (Limited Partnership) / 常州斐君股權投資合夥企業(有限合夥) ^{Note 8} | — | 2,409,773 | 0.8% | 0.6% | October 7, 2026 |
| Guangzhou Huangpu Feijun Industry Investment Fund Partnership (Limited Partnership) / 廣州黃埔斐君產業投資基金合夥企業(有限合夥) ^{Note 8} | — | 843,420 | 0.3% | 0.2% | October 7, 2026 |
| Shenzhen Qianhai Kangda Science and Technology Venture Investment Partnership (Limited Partnership) / 深圳前海康達科技創業投資合夥企業(有限合夥) | — | 2,379,151 | 0.8% | 0.6% | October 7, 2026 |

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|--|---|--|--|--|---|
| Pingtian Comprehensive Experimental Zone Watson Huijia Equity Investment Partnership (Limited Partnership) / 平潭綜合實驗區沃生慧嘉股權投資合夥企業(有限合夥) | — | 2,213,165 | 0.7% | 0.5% | October 7, 2026 |
| Wuhu Taichu Investment Partnership (Limited Partnership) / 蕪湖太初投資合夥企業(有限合夥) | 1,106,582 | 1,106,583 | 0.4% | 0.5% | October 7, 2026 |
| Yangzhou Tenglan Equity Investment Partnership (Limited Partnership) / 揚州騰嵐股權投資合夥企業(有限合夥) ^{Note 9} | — | 1,770,532 | 0.6% | 0.4% | October 7, 2026 |
| Changzhou Tengren Equity Investment Partnership (Limited Partnership) / 常州騰壬股權投資合夥企業(有限合夥) ^{Note 9} | — | 442,633 | 0.1% | 0.1% | October 7, 2026 |
| Wuxi Lejin Fengyun | 1,841,124 | — | — | 0.4% | October 7, 2026 |

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|--|---|--|--|--|---|
| Investment Enterprise (Limited Partnership) / 無錫樂金風雲投資企業(有限合夥) | | | | | |
| Ningbo Meishan Free Trade Port Xinfai Dingke Investment Management Partnership (Limited Partnership) / 寧波梅山保稅港區新菲鼎柯投資管理合夥企業(有限合夥) Note 10 | — | 1,196,731 | 0.4% | 0.3% | October 7, 2026 |
| Xinyu Xinding Kenge No. 12 Investment Management Partnership (Limited Partnership) (新余新鼎哨哥拾貳號投資管理合夥企業(有限合夥)) Note 10 | — | 552,338 | 0.2% | 0.1% | October 7, 2026 |
| Suzhou Yueliang Enterprise Management Partnership (Limited Partnership) (蘇州閱良企業管理合夥企業(有限合夥)) (formerly known | — | 1,483,445 | 0.5% | 0.4% | October 7, 2026 |

| <i>Name</i> | <i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i> | <i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i> | <i>Last day subject to the lock-up undertakings</i> <i>Note 11</i> |
|---|---|--|--|--|---|
| as Shanghai Yueliang Enterprise Management Partnership (Limited Partnership) (上海閱良企業管理合夥企業(有限合伙)) | | | | | |
| Suzhou Shengyuan Enterprise Management Center (Limited Partnership) (蘇州晟源企業管理中心(有限合伙)) | 575,423 | 863,135 | 0.3% | 0.3% | October 7, 2026 |
| Ms. CHEN Xiangyun | 804,884 | 400,000 | 0.1% | 0.3% | October 7, 2026 |
| Guangzhou Xinxing Venture Capital Partnership (Limited Partnership) (廣州新星創業投資合夥企業(有限合伙)) (currently known as Guangzhou Xinxing Huacheng Venture Capital Partnership (Limited Partnership) (廣州新星花城創業投資合夥企業(有限合伙))) | — | 1,106,582 | 0.4% | 0.3% | October 7, 2026 |

| <i>Name</i> | <i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i> | <i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i> | <i>Last day subject to the lock-up undertakings</i> <i>Note 11</i> |
|--|---|--|--|--|---|
| Guangzhou Zhiyuan Xinxing Equity Investment Partnership (Limited Partnership) (廣州致遠新星股權投資合夥企業(有限合夥)) | — | 1,106,582 | 0.4% | 0.3% | October 7, 2026 |
| Suzhou Wosheng Enterprise Management Center (Limited Partnership) (蘇州沃昇企業管理中心(有限合夥)) | — | 644,393 | 0.2% | 0.2% | October 7, 2026 |
| Shenzhen CMB Gongying Equity Investment Partnership Enterprise (Limited Partnership) (深圳市招銀共贏股權投資合夥企業(有限合夥)) | 394,030 | — | — | 0.1% | October 7, 2026 |
| Mr. MI Jinyong | — | 210,612 | 0.1% | 0.1% | October 7, 2026 |
| Mr. GENG Shaofeng | — | 210,610 | 0.1% | 0.1% | October 7, 2026 |
| Subtotal | 69,334,378 | 200,394,953 | 66.3% | 65.5% | |

* denotes less than 0.05%

Notes:

1. Each an investment arm of Oriza Funds.

2. Each an investment arm of CMB Funds.

| <i>Name</i> | <i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i> | <i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i> | <i>Last day subject to the lock-up undertakings</i> <i>Note 11</i> |
|---|---|--|--|--|---|
| <p>3. Each an investment arm of GTJA Investment Group.</p> <p>4. Each an investment arm of Suzhou Longmen Venture Capital.</p> <p>5. Each an investment arm of Finnova Funds.</p> <p>6. Each an investment arm of Mild Investment.</p> <p>7. Each an investment arm of Everest Ventures.</p> <p>8. Each an investment arm of Feijun Investment.</p> <p>9. Each an investment arm of Tengwu Investment.</p> <p>10. Each an investment arm of Xinding Capital.</p> <p>11. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Laws. In accordance with the relevant Listing Rules/guidance materials, the required lock-up for existing Shareholders ends on October 7, 2026, being 12 months following the Listing Date.</p> | | | | | |

PLACEE CONCENTRATION ANALYSIS

| Placees | Number of H Shares allotted | Allotment as % of International Offering | Allotment as % of total Offer Shares | Number of Shares held upon Listing | % of total issued share capital upon Listing |
|---------|-----------------------------|--|--------------------------------------|------------------------------------|--|
| Top 1 | 12,130,500 | 32.72% | 29.44% | 12,130,500 | 2.94% |
| Top 5 | 29,927,500 | 80.71% | 72.64% | 29,927,500 | 7.26% |
| Top 10 | 33,358,000 | 89.97% | 80.97% | 36,611,193 | 8.89% |
| Top 25 | 36,169,000 | 97.55% | 87.79% | 39,422,193 | 9.57% |

Note:

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

H SHAREHOLDERS CONCENTRATION ANALYSIS

| H Shareholders* | Number of H Shares allotted | Allotment as % of International Offering | Allotment as % of total Offer Shares | Number of H Shares held upon Listing | % of total issued H Shares capital upon Listing | Number of Shares held upon Listing |
|-----------------|-----------------------------|--|--------------------------------------|--------------------------------------|---|------------------------------------|
| Top 1 | 0 | 0.00% | 0.00% | 60,630,633 | 20.06% | 101,051,056 |
| Top 5 | 12,130,500 | 32.72% | 29.44% | 134,230,700 | 44.41% | 174,651,123 |
| Top 10 | 22,977,500 | 61.97% | 55.77% | 185,732,828 | 61.46% | 226,153,251 |
| Top 25 | 23,791,000 | 64.16% | 57.75% | 266,030,094 | 88.02% | 332,077,755 |

Note:

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

SHAREHOLDER CONCENTRATION ANALYSIS

| Shareholders | Number of H Shares allotted | Allotment as % of International Offering | Allotment as % of total Offer Shares | Number of H Shares held upon Listing | Number of Shares held upon Listing | % of total issued share capital upon Listing |
|--------------|-----------------------------|--|--------------------------------------|--------------------------------------|------------------------------------|--|
| Top 1 | 0 | 0.00% | 0.00% | 60,630,633 | 101,051,056 | 24.53% |
| Top 5 | 0 | 0.00% | 0.00% | 126,650,200 | 177,686,276 | 43.13% |
| Top 10 | 12,130,500 | 32.72% | 29.44% | 162,324,481 | 242,191,887 | 58.79% |
| Top 25 | 23,791,000 | 64.16% | 57.75% | 255,261,286 | 360,294,044 | 87.45% |

Note:

* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholders 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:

| NO. OF H SHARES APPLIED FOR | NO. OF VALID APPLICATIONS | BASIS OF ALLOTMENT/BALLOT | APPROXIMATE PERCENTAGE OF ALLOTTED SHARES OF THE TOTAL NO. OF SHARES APPLIED FOR |
|--|--------------------------------------|--|---|
| | | POOL A | |
| 500 | 83,975 | 840 out of 83,975 to receive 500 Shares | 1.00% |
| 1,000 | 19,181 | 193 out of 19,181 to receive 500 Shares | 0.50% |
| 1,500 | 9,535 | 97 out of 9,535 to receive 500 Shares | 0.34% |
| 2,000 | 7,889 | 82 out of 7,889 to receive 500 Shares | 0.26% |
| 2,500 | 6,257 | 66 out of 6,257 to receive 500 Shares | 0.21% |
| 3,000 | 8,435 | 91 out of 8,435 to receive 500 Shares | 0.18% |
| 3,500 | 2,718 | 30 out of 2,718 to receive 500 Shares | 0.16% |
| 4,000 | 2,956 | 33 out of 2,956 to receive 500 Shares | 0.14% |
| 4,500 | 2,051 | 24 out of 2,051 to receive 500 Shares | 0.13% |
| 5,000 | 9,073 | 109 out of 9,073 to receive 500 Shares | 0.12% |
| 6,000 | 4,702 | 57 out of 4,702 to receive 500 Shares | 0.10% |
| 7,000 | 3,636 | 45 out of 3,636 to receive 500 Shares | 0.09% |
| 8,000 | 2,535 | 32 out of 2,535 to receive 500 Shares | 0.08% |
| 9,000 | 2,102 | 28 out of 2,102 to receive 500 Shares | 0.07% |
| 10,000 | 9,251 | 128 out of 9,251 to receive 500 Shares | 0.07% |
| 15,000 | 5,904 | 114 out of 5,904 to receive 500 Shares | 0.06% |
| 20,000 | 4,843 | 110 out of 4,843 to receive 500 Shares | 0.06% |
| 25,000 | 3,822 | 87 out of 3,822 to receive 500 Shares | 0.05% |
| 30,000 | 3,701 | 100 out of 3,701 to receive 500 Shares | 0.05% |
| 35,000 | 2,778 | 78 out of 2,778 to receive 500 Shares | 0.04% |
| 40,000 | 2,463 | 71 out of 2,463 to receive 500 Shares | 0.04% |
| 45,000 | 1,957 | 58 out of 1,957 to receive 500 Shares | 0.03% |
| 50,000 | 4,353 | 130 out of 4,353 to receive 500 Shares | 0.03% |
| 60,000 | 3,165 | 95 out of 3,165 to receive 500 Shares | 0.03% |
| 70,000 | 2,635 | 82 out of 2,635 to receive 500 Shares | 0.02% |
| 80,000 | 1,989 | 62 out of 1,989 to receive 500 Shares | 0.02% |
| 90,000 | 1,733 | 55 out of 1,733 to receive 500 Shares | 0.02% |
| 100,000 | 11,553 | 368 out of 11,553 to receive 500 Shares | 0.02% |
| 200,000 | 7,222 | 295 out of 7,222 to receive 500 Shares | 0.01% |
| 300,000 | 10,501 | 560 out of 10,501 to receive 500 Shares | 0.01% |
| | 242,915 | Total number of Pool A successful applicants: 4,120 | |
| | | POOL B | |
| 400,000 | 5,262 | 437 out of 5,262 to receive 500 Shares | 0.01% |
| 500,000 | 2,606 | 270 out of 2,606 to receive 500 Shares | 0.01% |
| 600,000 | 1,881 | 234 out of 1,881 to receive 500 Shares | 0.01% |
| 700,000 | 1,497 | 217 out of 1,497 to receive 500 Shares | 0.01% |
| 800,000 | 1,162 | 193 out of 1,162 to receive 500 Shares | 0.01% |

| NO. OF H SHARES APPLIED FOR | NO. OF VALID APPLICATIONS | BASIS OF ALLOTMENT/BALLOT | APPROXIMATE PERCENTAGE OF ALLOTTED SHARES OF THE TOTAL NO. OF SHARES APPLIED FOR |
|--|--------------------------------------|--|---|
| 900,000 | 842 | 157 out of 842 to receive 500 Shares | 0.01% |
| 1,000,000 | 2,874 | 596 out of 2,874 to receive 500 Shares | 0.01% |
| 1,500,000 | 1,656 | 515 out of 1,656 to receive 500 Shares | 0.01% |
| 2,060,000 | 3,514 | 1,501 out of 3,514 to receive 500 Shares | 0.01% |
| | 21,294 | Total number of Pool B successful applicants: 4,120 | |

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 H Shares.

The Directors confirm that, to the best of their knowledge, the consideration payable by the placees or the public (as the case maybe) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Placing to a close associate of existing Shareholders with prior consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the Placing Guidelines)

Mr. Huang

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Mr. Huang.

Mr. Huang is a close associate of Changzhou Feijun Equity Investment Partnership (Limited Partnership) (常州斐君股權投資合夥企業(有限合夥)) and Guangzhou Huangpu Feijun Industry Investment Fund Partnership (Limited Partnership) (廣州黃埔斐君產業投資基金合夥企業(有限合夥)), both of which are existing Shareholders of the Company.

The allocation of the Offer Shares to Mr. Huang is in compliance with all the conditions under the consent granted by the Stock Exchange, including but not limited to that no preferential treatment was given to Mr. Huang in the allocation process by virtue of his relationship with the Company.

For details of the allocations of Offer Shares to Mr. Huang, 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 1C(1) of Appendix F1 to the Listing Rules (the Placing Guidelines)

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to CSICM, China AMC HK, CMBI SG and Bosera AM, each of which is a connected client of certain distributors. Please also refer to the section below headed “Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” for details.

Under the International Offering, certain Offer Shares were placed to certain connected clients of their connected distributors pursuant to the Placing Guidelines. Please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained” in this announcement for details. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to certain connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below.

| No. | Connected Client | Connected Distributor | Relationship with the Connected Distributor | Whether the connected client will hold beneficial interests of Offer Shares on a nondiscretionary or discretionary basis for independent third parties | Number of Offer Shares to be allocated to the connected client | Appropriate percentage of total number of Offer Shares | Approximate percentage of total issued share capital immediately following the completion of Global Offering |
|------------|--------------------------|--|---|---|---|---|---|
| 1. | CSICM (Note 1) | CLSA Limited (“CLSA”) | CSICM is a member of the same group of CLSA. | Non-discretionary basis | 5,000 | 0.0121% | 0.0012% |
| 2. | China AMC HK (Note 2) | CLSA | China AMC HK is a member of the same group of CLSA. | Discretionary basis | 5,000 | 0.0121% | 0.0012% |
| 3. | CMBI SG (Note 3) | CMB International Capital Limited (“CMBI”), CMB International Securities Limited (“CMBI Securities”) | CMBI SG is a member of the same group with CMBI, CMBI Securities and CMBI Global Markets. | Discretionary basis | 10,500 | 0.0255% | 0.0025% |

| No. | Connected Client | Connected Distributor | Relationship with the Connected Distributor | Whether the connected client will hold beneficial interests of Offer Shares on a nondiscretionary or discretionary basis for independent third parties | Number of Offer Shares to be allocated to the connected client | Appropriate percentage of total number of Offer Shares | Approximate percentage of total issued share capital immediately following the completion of Global Offering |
|-----|-------------------------------|---|---|--|--|--|--|
| | | and CMB International Global Markets Limited (“ CMBI Global Markets ”, together with CMBI and CMBI Securities, the “ CMBI Connected Distributors ”) | | | | | |
| 4. | Bosera AM ^(Note 4) | CMBI Connected Distributors | Bosera AM is a member of the same group with CMBI, CMBI Securities and CMBI Global Markets. | Discretionary basis | 10,500 | 0.0255% | 0.0025% |

Notes:

1. PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).

CITIC Securities Company Limited (“**CITIC Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 600030) and the Stock Exchange (stock code: 6030), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. CITIC Securities entered into an International Swaps and Derivatives Association agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, CSICM to set out the principal terms of any future total return swap between CITIC Securities and CSICM.

CLSA is an Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager in connection with the Global Offering. Pursuant to the ISDA Agreement, CSICM, which intends to participate in the Global Offering as a placee, will hold the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by CSICM with CITIC Securities in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by CSICM) by the CSICM Ultimate Client (as defined below), pursuant to which CSICM will pass the full economic exposure of the Offer Shares to the CSICM Ultimate Client, which in effect, CSICM will hold the beneficial interest of the Offer Shares on behalf of the CSICM Ultimate Client. CSICM is indirectly wholly owned by CITIC Securities. CLSA is also indirectly wholly owned by CITIC

| No. | Connected Client | Connected Distributor | Relationship with the Connected Distributor | Whether the connected client will hold beneficial interests of Offer Shares on a nondiscretionary or discretionary basis for independent third parties | Number of Offer Shares to be allocated to the connected client | Appropriate percentage of total number of Offer Shares | Approximate percentage of total issued share capital immediately following the completion of Global Offering |
|-----|------------------|-----------------------|---|--|--|--|--|
| | | | | <p>Securities. Therefore, CSICM is a member of the same group of companies as CLSA. Accordingly, CSICM is considered as a “connected client” of CLSA pursuant to paragraph 1B(7) of the Placing Guidelines.</p> <p>Pursuant to the Cross-border Derivatives Trading Regime, the onshore investor (the “CSICM Ultimate Client”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as CITIC Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the CSICM Ultimate Client will subscribe for the Offer Shares, the CSICM Ultimate Client will place a total return swap order (the “Client TRS”) with CITIC Securities in connection with the Company’s IPO and CITIC Securities will place a Back-to-back TRS order to CSICM on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, CSICM participates in the Company’s IPO and subscribes the Offer Shares through placing order with CLSA during the International Offering.</p> <p>The CSICM Ultimate Client for purpose of this placing subscription include the following investment fund managed by Shanghai Panjing Investment Management Center (Limited Partnership) (上海盘京投资管理中心 (有限合伙)):</p> <p>(a) Shanghai Panjing Investment Management Center (Limited Partnership) (上海盘京投资管理中心 (有限合伙)), whose ultimate beneficial owner holding 30% interests or more therein is Zhuang Tao (庄涛).</p> <p>To the best knowledge of CSICM after making all reasonable enquiries, the CSICM Ultimate Client is an independent third party of CSICM and CLSA, the companies which are members of the same group of companies as CLSA and the Company.</p> <p>Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, all economic returns of the Offer Shares will be passed to the CSICM Ultimate Client through the Back-to-back TRS and the Client TRS and all economic loss shall be borne by the CSICM Ultimate Client. CSICM will not take any economic return or bear any economic loss in relation to the Offer Shares.</p> <p>Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“QDII”) in the way that the CSICM Ultimate Client would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the CSICM Ultimate Client would bear the exchange rate exposure of the profit and loss on settlement date.</p> <p>The CSICM Ultimate Client may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the termination upon maturity or early termination of the Client TRS by the CSICM Ultimate Client, CSICM will dispose the Offer Shares on the secondary market and the CSICM Ultimate Client will receive a final settlement amount of the Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the CSICM Ultimate Client intends to extend the investment period, subject to</p> | | | |

| No. | Connected Client | Connected Distributor | Relationship with the Connected Distributor | Whether the connected client will hold beneficial interests of Offer Shares on a nondiscretionary or discretionary basis for independent third parties | Number of Offer Shares to be allocated to the connected client | Appropriate percentage of total number of Offer Shares | Approximate percentage of total issued share capital immediately following the completion of Global Offering |
|-----|------------------|-----------------------|---|--|--|--|---|
| | | | | | | | <p>further agreement between CSICM and the CSICM Ultimate Client, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, CSICM will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension.</p> <p>It is proposed that CSICM will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the CSICM Ultimate Client, which places a Client TRS order through its asset manager with CITIC Securities in connection with the IPO of the Company. Due to its internal policy, CSICM will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS.</p> <p>During the life of the Client TRS and Back-to-back TRS, CSICM may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes.</p> <p>As permitted under the contractual arrangement with the CSICM Ultimate Client, CSICM will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that CSICM has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests to be passed to the CSICM Ultimate Client under the Client TRS will remain unchanged.</p> |
| | | | | | | | <p>2. China AMC HK will hold the Offer Shares in its capacity as discretionary fund manager managing assets on behalf of its underlying clients. To the best of China AMC HK's knowledge after due enquiry, each underlying clients of China AMC HK is an independent third party of China AMC HK, CLSA and the companies which are members of the same group of CLSA.</p> |
| | | | | | | | <p>3. CMBI SG will hold the Offer Shares in its capacity as discretionary investment manager managing assets on behalf of its underlying client. To the best of CMBI SG's knowledge after due enquiry, the underlying client of CMBI SG is an independent third party of CMBI SG, the CMBI Connected Distributors and the companies which are members of the same group of the CMBI Connected Distributors.</p> |
| | | | | | | | <p>4. Bosera AM will hold the Offer Shares in its capacity as discretionary fund manager managing assets on behalf of its underlying clients. To the best of Bosera AM's knowledge after due enquiry, each underlying clients of Bosera AM is an independent third party of Bosera AM, the CMBI Connected Distributors and the companies which are members of the same group of the CMBI Connected Distributors.</p> |

DISCLAIMERS

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| <p>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.</p> |
| <p>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</p> |

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 solely 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 September 26, 2025 issued by CF PharmTech, 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 Joint Representatives (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 October 8, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Upon Listing, 230,935,230 H Shares, equivalent to 56.1% of the total number of issued Shares of the Company, will be counted towards the public float. Therefore, the number of H Shares held in public hands is higher than the prescribed percentage of H Shares required to be held in public hands under Rule 19A.13A(1) of the Listing Rules, representing 24.7% of H Shares to be held in public hands with the expected market value of HK\$1.5 billion at the time of Listing, based on the Offer Price of HK\$14.75 per H Share.

Based on the Offer Price of HK\$14.75 per Share, the Company satisfies the free float requirement under Rule 19A.13C(1) of the Listing Rules.

The Directors 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 of the Company do not hold more than 50% of the H 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 H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, October 8, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been

exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Wednesday, October 8, 2025 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, October 8, 2025 (Hong Kong time). The H Shares will be traded in board lots of 500 H Shares each, and the stock code of the H Shares will be 2652.

By order of the Board
CF PharmTech, Inc.
長風藥業股份有限公司
Dr. LIANG Bill Wenqing
Chairperson, Executive Director and Chief Executive Officer

Hong Kong, October 6, 2025

*As at the date of this announcement, the board of directors (“**Board**”) comprises of Dr. LIANG Bill Wenqing as the chairperson of the Board, executive Director and Chief Executive Officer, Dr. LI LI BOVET, Dr. LI Qi and Ms. ZHU Yuyu as executive Directors, Mr. CHEN Penghui, Mr. CAI Lei and Dr. YI Hua as non-executive Directors, and Dr. JIN Jian, Ms. WANG Lijuan, Mr. WEI Shirong and Mr. IP Wang Hoi as independent non-executive Directors.*