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*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 the Offer Shares in the United States or in any other jurisdictions. The Offer Shares 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 securities law of any state or other jurisdiction of the United States. The Offer Shares may not be offered, sold, pledged or otherwise transferred within 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 to investors that are not U.S. persons nor persons acquiring for the account or benefit of U.S. persons in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated October 27, 2025 (the “**Prospectus**”) issued by Seres Group Co., Ltd. (賽力斯集團股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

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

*In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, November 30, 2025). Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571 W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, November 30, 2025). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

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 their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Wednesday, November 5, 2025).



Seres Group Co., Ltd.
賽力斯集團股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 100,200,000 H Shares (subject to the Offer Size Adjustment Option and the Over-allotment Option)
Number of Hong Kong Offer Shares	: 10,020,000 H Shares (subject to reallocation and the Offer Size Adjustment Option)
Number of International Offer Shares	: 90,180,000 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option)
Maximum Offer Price	: HK\$131.50 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 9927

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



Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



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 printed copies of the Prospectus 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 www.seres.cn. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

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

- (1) apply online via the **HK eIPO White Form** service at www.hkeipo.hk; or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give **electronic application instructions** via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

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.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>
100	13,282.62	2,500	332,065.44	30,000	3,984,785.33	600,000	79,695,706.50
200	26,565.24	3,000	398,478.53	40,000	5,313,047.10	700,000	92,978,324.26
300	39,847.86	3,500	464,891.62	50,000	6,641,308.88	800,000	106,260,942.00
400	53,130.47	4,000	531,304.71	60,000	7,969,570.66	900,000	119,543,559.76
500	66,413.09	4,500	597,717.80	70,000	9,297,832.43	1,000,000	132,826,177.50
600	79,695.71	5,000	664,130.89	80,000	10,626,094.20	2,000,000	265,652,355.00
700	92,978.33	6,000	796,957.06	90,000	11,954,355.98	3,000,000	398,478,532.50
800	106,260.94	7,000	929,783.24	100,000	13,282,617.76	4,000,000	531,304,710.00
900	119,543.57	8,000	1,062,609.42	200,000	26,565,235.50	5,010,000 ⁽¹⁾	665,459,149.28
1,000	132,826.18	9,000	1,195,435.60	300,000	39,847,853.26		
1,500	199,239.27	10,000	1,328,261.78	400,000	53,130,471.00		
2,000	265,652.35	20,000	2,656,523.56	500,000	66,413,088.76		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is approximately 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) 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.

THE LISTING APPLICATION

We have applied to the Stock Exchange for the granting of listing of, and permission to deal in, our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 10,020,000 H Shares (subject to reallocation and the Offer Size Adjustment Option) representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 90,180,000 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option) representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

The Overall Coordinators may in their sole discretion reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In particular, in the circumstances where (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 5,010,000 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 15,030,000 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering (before exercise of the Offer Size Adjustment option and the Over-allotment Option) in accordance with Chapter 4.14 of the Guide for New Listing Applicants. In the circumstance where the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are undersubscribed, there will be no reallocation from the International Offering to the Hong Kong Public Offering, and no over-allocation of H Shares to the Hong Kong Public Offering.

The Company has an Offer Size Adjustment Option under the Hong Kong Underwriting Agreement, exercisable by the Company with the prior written agreement between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) on or before the time of execution of the Price Determination Agreement and will lapse immediately thereafter. Upon the exercise of the Offer Size Adjustment Option, the Company may issue up to 15,030,000 additional Offer Shares (being approximately 15.0% of the Offer Shares initially available under the Global Offering) at the Offer Price. The Offer Size Adjustment Option provides flexibility to increase the number of Offer Shares available for purchase under the Global Offering to cover additional market demand.

In addition, in connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters). 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 Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require our Company to issue up to an aggregate of 15,030,000 H Shares, representing not more than 15.0% of the number of Offer Shares initially available under the Global Offering (assuming the Offer Size Adjustment Option is not exercised at all) or up to an aggregate of 17,284,500 H Shares, representing not more than 15.0% of the number of Offer Shares available under the Global Offering (assuming the Offer Size Adjustment Option is exercised in full), at the Offer Price under the International Offering to, cover over-allocations (if any) in the International Offering. In the event the Over-Allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.seres.cn) respectively.

PRICING

We will determine the Offer Price by reference to, among other factors, the closing price of the A Shares on the Shanghai Stock Exchange on the last trading day on or before the Price Determination Date, and the Offer Price will not be more than HK\$131.50, unless to be otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares may be required to pay, on application (subject to application channel), the maximum Offer Price per Hong Kong 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%, subject to refund if the Offer Price as finally determined is less than the maximum Offer Price.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Monday, October 27, 2025

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
Friday, October 31, 2025

Application lists open 11:45 a.m. on
Friday, October 31, 2025

Latest time for completing payment of **HK eIPO White Form**
applications by effecting internet banking transfer(s)
or PPS payment transfer(s) and giving **electronic**
application instructions to HKSCC 12:00 noon on
Friday, October 31, 2025

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

Application lists close 12:00 noon on
Friday, October 31, 2025

Expected Price Determination Date Monday, November 3, 2025

Announcement of the final Offer Price, the level of
indications of interest in the International Offering,
the level of applications in the Hong Kong Public
Offering and the basis of allocation of the Hong Kong
Offer Shares to be published on the websites of the
Hong Kong Stock Exchange at www.hkexnews.hk and on
the website of our Company at www.seres.cn
on or before 11:00 p.m. on
Tuesday, November 4, 2025

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 as described in the section headed "How to Apply for Hong Kong Offer Shares — B. Publication of Results" in the Prospectus, including:

- in the announcement to be published on websites of the Hong Kong Stock Exchange at www.hkexnews.hk and our Company's website at www.seres.cn at or before. 11:00 p.m. on Tuesday, November 4, 2025
- from the "Allotment Results" page at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function. 11:00 p.m. on Tuesday, November 4, 2025 to 12:00 midnight on Monday, November 10, 2025
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, November 5, 2025 to Monday, November 10, 2025 (excluding Saturday, Sunday and public holiday in Hong Kong)

Despatch of H Share certificates or deposit of the H Share certificates into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before. Tuesday, November 4, 2025

HK eIPO White Form e-Auto Refund payment instructions/ refund cheques in respect of wholly or partially successful applications (if applicable) or wholly or partially unsuccessful applications to the Hong Kong Public Offering to be dispatched on or before Wednesday, November 5, 2025

Dealings in the H Shares on the Hong Kong Stock Exchange expected to commence at 9:00 a.m. on Wednesday, November 5, 2025

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares (including any H Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option) on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on 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.

All necessary arrangements have been made enabling the H Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangements and how such arrangements will affect their rights and interests.

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	<u>www.hkeipo.hk</u>	Investors who would like to receive a physical H Share certificate. Hong Kong Public Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Monday, October 27, 2025 to 11:30 a.m. on Friday, October 31, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Friday, October 31, 2025, 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 H Share certificate. Hong Kong Public 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.

For those applying through the **HK eIPO White Form** service, the application monies (including brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee) will be held by the **HK eIPO White Form** Service Provider on behalf of the Company and the refund monies, if any, will be returned to you without interest on Wednesday, November 5, 2025. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Wednesday, November 5, 2025.

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

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

PUBLICATION OF RESULTS

The Company expects to announce the Final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the Stock Exchange’s website at www.hkexnews.hk and our website at www.seres.cn by no later than 11:00 p.m. on Tuesday, November 4, 2025 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates 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 Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, November 5, 2025 (Hong Kong time), provided that (1) the Global Offering has become unconditional in all respects and (2) the Underwriting Agreements have not been terminated in accordance with their respective terms. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, November 5, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, November 5, 2025. The H Shares will be traded in board lots of 100 H Shares each and the stock code of the H Shares will be 9927.

This announcement is available for viewing on the website of the Company at www.seres.cn and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Seres Group Co., Ltd.
Mr. Zhang Zhengping
Chairperson of the Board and Executive Director

Hong Kong, October 27, 2025

Directors of the Company named in the application to which this announcement relates are: (i) Mr. Zhang Zhengping, Mr. Yin Xianzhi, Ms. Shen Wei and Mr. Zhang Zhengyuan as executive directors; (ii) Mr. Zhang Kebang, Mr. You Zheng, Mr. Li Wei and Mr. Zhou Changling as non-executive directors; and (iii) Mr. Li Kaiguo, Mr. Zhang Guolin, Mr. Jing Xufeng and Mr. Li Ming as independent non-executive directors and Mr. Ngai Ming Tak as proposed independent non-executive Director.