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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the prospectus dated Monday, October 20, 2025 (the “**Prospectus**”) issued by CIG SHANGHAI CO., LTD. (上海劍橋科技股份有限公司) (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.

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

Potential investors of the Offer Shares should note that the Sole Sponsor and the Sole Sponsor-Overall Coordinator (for itself 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 – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited, as stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, or any person acting for it, and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being Saturday, November 22, 2025. Such stabilisation 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 (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising action cannot be taken to support the price of the H Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Saturday, November 22, 2025, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



CIG SHANGHAI CO., LTD.
上海劍橋科技股份有限公司

(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	: 67,010,500 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 6,701,050 H Shares
Number of International Offer Shares	: 60,309,450 H Shares (subject to the Over-allotment Option)
Final Offer Price	: HK\$68.88 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	: 6166

Sole Sponsor



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

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



國泰君安國際
GUOTAI JUNAN INTERNATIONAL



CITIC SECURITIES

Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



CIG SHANGHAI CO., LTD.
上海劍橋科技股份有限公司
ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS

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 H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information	
Stock code	6166
Stock short name	CIG
Dealings commencement date	October 28, 2025 *

* see note at the end of the announcement

Price Information	
Final Offer Price	HK\$68.88
Maximum Offer Price	HK\$68.88
Offer Price Adjustment exercised	N/A

Offer Shares and Share Capital	
Number of Offer Shares	67,010,500
Number of Offer Shares in Hong Kong Public Offering	6,701,050
Number of Offer Shares in International Offering	60,309,450
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	335,030,341

Over-allocation	
No. of Offer Shares over-allocated	10,051,500
Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website.	

Proceeds	
Gross proceeds (Note)	HK\$4,615.7 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$135.7 million
Net proceeds	HK\$4,480.0 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” of the Prospectus.

The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	206,461
No. of successful applications	55,148
Subscription level	338.7 times
Reallocation	No
No. of Offer Shares initially available under the Hong Kong Public Offering	6,701,050
No. of Offer Shares reallocated from the International Offering	0
Final no. of Offer Shares under the Hong Kong Public Offering	6,701,050
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.0%

Note: For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult to perform a search by identification document number or www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult for the full list of allottees.

INTERNATIONAL OFFERING

No. of places	119
Subscription Level	16.5 times
No. of Offer Shares initially available under the International Offering	60,309,450
Final no. of Offer Shares under the International Offering	60,309,450
% of Offer Shares under the International Offering to the Global Offering	90.0%

The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to certain Existing Minority Shareholders and/or their close associates; and (b) a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further H Shares in the International Offering to the Cornerstone Investors and/or their close associates, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, 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.

The placees in the International Offering include the following:

Cornerstone Investors

Investor	No. of Offer Shares allocated	% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)	% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised)	Existing shareholders or their close associates
Baring Asset Management (Asia) Limited (“ Barings ”)	2,259,500	3.37%	0.67%	No
Morgan Stanley & Co. International plc (“ MSIP ”)	2,259,500	3.37%	0.67%	Yes
HCEP Management Limited (“ HCEP ”)	2,259,500	3.37%	0.67%	No
Arc Avenue Asset Management Pte. Ltd. (“ Arc Avenue ”)	1,129,750	1.69%	0.34%	No
CloudAlpha Capital Management Limited (“ CloudAlpha Capital ”)	3,389,250	5.06%	1.01%	No
Turing International Limited (“ Turing ”)	3,389,250	5.06%	1.01%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
Cithara Global Multi-Strategy SPC – Bosideng Industry Investment Fund SP (“ Cithara Fund ”)	3,389,250	5.06%	1.01%	No
3W Fund Management Limited (“ 3W Fund ”)	2,259,500	3.37%	0.67%	No
Schonfeld Strategic Advisors (Hong Kong) Limited (“ Schonfeld ”)	2,259,500	3.37%	0.67%	No
Infini Global Master Fund (“ Infini ”)	1,129,750	1.69%	0.34%	No
Alpine Investment Management Limited (“ Alpine ”)	2,259,500	3.37%	0.67%	No
Dymon Asia Multi-Strategy Investment Master Fund (“ DAMSIMF ”)	1,129,750	1.69%	0.34%	No
Aqua Ocean Limited (“ Aqua Ocean ”)	2,259,500	3.37%	0.67%	No
Martis Fund, L.P. (“ Martis ”)	1,129,750	1.69%	0.34%	No
Taikang Life Insurance Co., Ltd* (泰康人壽保險有限責任公司) (“ Taikang Life ”)	1,129,750	1.69%	0.34%	Yes
ICBC Wealth Management Co., Ltd.* (工銀理財有限責任公司) (“ ICBC WM ”)	1,129,750	1.69%	0.34%	No

* For identification purposes only

Notes:

- The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering (assuming the Over-allotment Option is not exercised).*
- In addition to the Offer Shares subscribed for as Cornerstone Investors, Barings, MSIP, HCEP, Arc Avenue, CloudAlpha Capital, Turing, Cithara Fund, 3W Fund, Schonfeld, Infini, Alpine, DAMSIMF, Aqua Ocean, Martis, Taikang Life, ICBC WM and/or their close associates, where applicable, were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offering – Allottees with Waivers/Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.*

Allotees with Waivers/Consents Obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 5}</i>	<i>Relationship</i>
<i>Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to subscription for H Shares by Existing Minority Shareholders and/or their close associates holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering ^{Note 1}</i>				
MSIP	4,405,500	6.57%	1.31%	The investor is one of the Cornerstone Investors and an existing Shareholder of the Company.
Taikang Life and Taikang Asset Management (Hong Kong) Co., Ltd. (“Taikang HK”)	1,468,550	2.19%	0.44%	Taikang Life is one of the Cornerstone Investors and an existing Shareholder and/or its close associate and Taikang HK is a close associate of Taikang Life
<i>Allotees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to Cornerstone Investors and/or their close associates ^{Note 2}</i>				
Barings	2,146,000	3.20%	0.64%	Same entity as Cornerstone Investor.
Barings Singapore Pte. Ltd. ⁽¹⁾				Close associate of a Cornerstone Investor.
Baring Asset Management Limited ⁽¹⁾				Close associate of a Cornerstone Investor.
MSIP	2,146,000	3.20%	0.64%	Same entity as Cornerstone Investor.

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 5}</i>	<i>Relationship</i>
HCEP	2,146,000	3.20%	0.64%	Same entity as Cornerstone Investor.
Arc Avenue	1,129,500	1.69%	0.34%	Same entity as Cornerstone Investor.
CloudAlpha Capital	1,129,500	1.69%	0.34%	Same entity as Cornerstone Investor.
Turing	1,129,500	1.69%	0.34%	Same entity as Cornerstone Investor.
Cithara Fund	1,129,500	1.69%	0.34%	Same entity as Cornerstone Investor.
3W Fund	903,600	1.35%	0.27%	Same entity as Cornerstone Investor.
Schonfeld	903,600	1.35%	0.27%	Same entity as Cornerstone Investor.
Infini	338,850	0.51%	0.10%	Same entity as Cornerstone Investor.
Alpine	1,807,200	2.70%	0.54%	Same entity as Cornerstone Investor.
DAMSIMF	338,850	0.51%	0.10%	Same entity as Cornerstone Investor.
Boyu Capital Management (Singapore) Pte. Ltd. ⁽²⁾	903,650	1.35%	0.27%	Close associate of a Cornerstone Investor.

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 5}</i>	<i>Relationship</i>
Martis	169,400	0.25%	0.05%	Same entity as Cornerstone Investor.
Tulip Fund, L.P. ⁽³⁾	169,400	0.25%	0.05%	Close associate of a Cornerstone Investor.
Taikang Life	282,350	0.42%	0.08%	Same entity as Cornerstone Investor.
Taikang HK ⁽⁴⁾	56,450	0.08%	0.02%	Close associate of a Cornerstone Investor.
ICBC WM ⁽⁵⁾	338,850	0.51%	0.10%	Same entity as Cornerstone Investor.
Invesco Hong Kong Limited ⁽⁶⁾	564,750	0.84%	0.17%	Close associate of a Cornerstone Investor

Investor	No. of Offer Shares allocated	% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}	% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 5}	Relationship
(1) Baring Asset Management (Asia) Limited, Barings Singapore Pte. Ltd. and Baring Asset Management Limited are subsidiaries of Barings LLC. (2) Aqua Ocean Limited is a controlled subsidiary of Boyu Capital Opportunities Master Fund, which is an investment fund managed by Boyu Capital Management (Singapore) Pte. Ltd. Therefore, Boyu Capital Management (Singapore) Pte. Ltd is a close associate of Aqua Ocean Limited. (3) Tulip Fund, L.P. is a close associate of Martis. (4) Taikang Life and Taikang HK are both wholly owned subsidiary of Taikang Insurance Group Inc.. (5) For the purpose of participation in the International Offering as a placee, ICBC WM has engaged various asset managers that are qualified domestic international investors as approved by the relevant PRC authority, to subscribe for and hold such Offer Shares on a non-discretionary basis on behalf of ICBC WM. Each of such asset managers is an independent third party of ICBC WM. (6) Invesco Hong Kong Limited is a close associate of Invesco Great Wall Fund Management Co., Ltd.* (景順長城基金管理有限公司), through which ICBC WM makes its cornerstone investment.				
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 3}				
Guotai Junan Investments (Hong Kong) Limited (“ GTJA Investments ”)	287,450	0.43%	0.09%	Connected client
Haitong Opportunity Fund II S.P. (“ Haitong Opportunity Fund II ”)	28,200	0.04%	0.01%	Connected client

Investor	No. of Offer Shares allocated	% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}	% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 5}	Relationship
CITIC Securities International Capital Management Limited (“CSI”)	796,250	1.19%	0.24%	Connected client
China Asset Management (Hong Kong) Limited (“China AMC HK”)	28,200	0.04%	0.01%	Connected client

Notes:

1. The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under Paragraph 1C(2) of the Placing Guidelines to permit H Shares in the International Offering to be placed to certain Existing Minority Shareholders and/or their close associates. Please refer to the section headed “Waivers from Strict Compliance with Hong Kong Listing Rules and Exemption from Strict Compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance – Allocation of H Shares to Existing Minority Shareholders and their Close Associates” of the Prospectus for details.

To the best knowledge, information and belief of the Company after due enquiry, details of the allocations to the Existing Minority Shareholder and their close associates holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering have been disclosed in this announcement.

2. The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offering – Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to the Cornerstone Investors and/or their close associates, please refer to the section headed “Others/Additional Information – Allocations of Offer Shares to the Cornerstone Investors and their Close Associates with a Consent under Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.
3. 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 Consent under Paragraph 1C(1) of the Placing Guidelines” in this announcement.
4. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering (assuming the Over-allotment Option is not exercised).
5. Not taking into account any A Shares held by the relevant investors. The figures are based on assumption that the Over-allotment Option is not exercised.

LOCK-UP UNDERTAKINGS

Cornerstone Investors

<i>Name</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 (assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings ^{Note 2}</i>
Barings	2,259,500	3.37%	0.67%	April 27, 2026
MSIP	2,259,500	3.37%	0.67%	April 27, 2026
HCEP	2,259,500	3.37%	0.67%	April 27, 2026
Arc Avenue	1,129,750	1.69%	0.34%	April 27, 2026
CloudAlpha Capital	3,389,250	5.06%	1.01%	April 27, 2026
Turing	3,389,250	5.06%	1.01%	April 27, 2026
Cithara Fund	3,389,250	5.06%	1.01%	April 27, 2026
3W Fund	2,259,500	3.37%	0.67%	April 27, 2026
Schonfeld	2,259,500	3.37%	0.67%	April 27, 2026
Infini	1,129,750	1.69%	0.34%	April 27, 2026
Alpine	2,259,500	3.37%	0.67%	April 27, 2026
DAMSIMF	1,129,750	1.69%	0.34%	April 27, 2026
Aqua Ocean	2,259,500	3.37%	0.67%	April 27, 2026
Martis	1,129,750	1.69%	0.34%	April 27, 2026
Taikang Life	1,129,750	1.69%	0.34%	April 27, 2026
ICBC WM	1,129,750	1.69%	0.34%	April 27, 2026
Total	32,762,750	48.89%	9.78%	

Notes:

1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.
2. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on April 27, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed pursuant to the relevant cornerstone investment agreements after the indicated date.

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	4,518,750	7.49%	6.42%	6.74%	5.86%	4,518,750	6.74%	5.86%	1.35%	1.31%
Top 5	22,367,250	37.09%	31.79%	33.38%	29.03%	22,367,250	33.38%	29.03%	6.68%	6.48%
Top 10	40,554,200	67.24%	57.64%	60.52%	52.63%	40,554,200	60.52%	52.63%	12.10%	11.75%
Top 25	61,737,350	102.37%	87.74%	92.13%	80.11%	61,737,350	92.13%	80.11%	18.43%	17.89%

Note:

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

H SHAREHOLDER CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	4,518,750	7.49%	6.42%	6.74%	5.86%	4,518,750	6.74%	5.86%	1.35%	1.31%
Top 5	22,367,250	37.09%	31.79%	33.38%	29.03%	22,367,250	33.38%	29.03%	6.68%	6.48%
Top 10	40,554,200	67.24%	57.64%	60.52%	52.63%	40,554,200	60.52%	52.63%	12.10%	11.75%
Top 25	61,737,350	102.37%	87.74%	92.13%	80.11%	61,737,350	92.13%	80.11%	18.43%	17.89%

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 (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing [#]	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	0	37,876,211	11.31%	10.98%
Top 5	10,392,800	17.23%	14.77%	15.51%	13.49%	10,392,800	74,951,216	22.37%	21.72%
Top 10	32,308,000	53.57%	45.92%	48.21%	41.92%	32,308,000	96,866,416	28.91%	28.07%
Top 25	55,437,150	91.92%	78.79%	82.73%	71.94%	55,437,150	129,867,376	38.76%	37.63%

Note:

- * *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholders upon Listing.*
- # *Among the top 25 placees, (i) MSIP is an existing Shareholder; (ii) Taikang Life is an existing Shareholder and/or its close associate; and (iii) Taikang HK is a close associate of Taikang Life. To the best knowledge, information and belief of the Company after due enquiry, details of the allocations to the Existing Minority Shareholder and/or their close associates holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering have been disclosed in this announcement. Please refer to the section headed “Allotees with Waivers/Consents Obtained – Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to subscription for H Shares by Existing Minority Shareholder and/or their close associates holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering”.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 206,461 valid applications made by the public will be conditionally allocated on the basis set out below:

Pool A			
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
50	81,623	4,082 out of 81,623 applicants to receive 50 H Shares	5.00%
100	25,868	1,965 out of 25,868 applicants to receive 50 H Shares	3.80%
150	6,720	652 out of 6,720 applicants to receive 50 H Shares	3.23%
200	6,443	744 out of 6,443 applicants to receive 50 H Shares	2.89%
250	5,223	690 out of 5,223 applicants to receive 50 H Shares	2.64%
300	2,942	434 out of 2,942 applicants to receive 50 H Shares	2.46%
350	1,181	192 out of 1,181 applicants to receive 50 H Shares	2.32%
400	1,436	252 out of 1,436 applicants to receive 50 H Shares	2.19%
450	1,010	191 out of 1,010 applicants to receive 50 H Shares	2.10%
500	5,852	1,174 out of 5,852 applicants to receive 50 H Shares	2.01%
600	2,284	512 out of 2,284 applicants to receive 50 H Shares	1.87%
700	7,672	1,886 out of 7,672 applicants to receive 50 H Shares	1.76%
800	1,283	342 out of 1,283 applicants to receive 50 H Shares	1.67%
900	896	257 out of 896 applicants to receive 50 H Shares	1.59%
1,000	7,339	2,237 out of 7,339 applicants to receive 50 H Shares	1.52%
1,500	4,265	1,660 out of 4,265 applicants to receive 50 H Shares	1.30%
2,000	4,454	2,062 out of 4,454 applicants to receive 50 H Shares	1.16%
2,500	2,499	1,324 out of 2,499 applicants to receive 50 H Shares	1.06%
3,000	2,430	1,437 out of 2,430 applicants to receive 50 H Shares	0.99%
3,500	1,352	878 out of 1,352 applicants to receive 50 H Shares	0.93%
4,000	1,509	1,062 out of 1,509 applicants to receive 50 H Shares	0.88%
4,500	1,247	942 out of 1,247 applicants to receive 50 H Shares	0.84%
5,000	2,865	2,306 out of 2,865 applicants to receive 50 H Shares	0.80%
6,000	1,783	1,602 out of 1,783 applicants to receive 50 H Shares	0.75%
7,000	1,452	1,432 out of 1,452 applicants to receive 50 H Shares	0.70%
8,000	1,290	50 H Shares plus 89 out of 1,290 applicants to receive an additional 50 H Shares	0.67%
9,000	952	50 H Shares plus 141 out of 952 applicants to receive an additional 50 H Shares	0.64%
10,000	5,712	50 H Shares plus 1,270 out of 5,712 applicants to receive an additional 50 H Shares	0.61%
20,000	3,305	50 H Shares plus 2,833 out of 3,305 applicants to receive an additional 50 H Shares	0.46%
30,000	2,024	100 H Shares plus 753 out of 2,024 applicants to receive an additional 50 H Shares	0.40%
40,000	1,224	100 H Shares plus 1,006 out of 1,224 applicants to receive an additional 50 H Shares	0.35%
50,000	1,147	150 H Shares plus 262 out of 1,147 applicants to receive an additional 50 H Shares	0.32%
60,000	758	150 H Shares plus 458 out of 758 applicants to receive an additional 50 H Shares	0.30%

Pool A

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
70,000	1,622	150 H Shares plus 1,548 out of 1,622 applicants to receive an additional 50 H Shares	0.28%
Total	<u>199,662</u>	Total number of Pool A successful applicants: 48,349	

Pool B

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
80,000	2,288	200 H Shares plus 1,099 out of 2,288 applicants to receive an additional 50 H Shares	0.28%
90,000	487	200 H Shares plus 448 out of 487 applicants to receive an additional 50 H Shares	0.27%
100,000	1,747	250 H Shares plus 610 out of 1,747 applicants to receive an additional 50 H Shares	0.27%
200,000	893	450 H Shares plus 339 out of 893 applicants to receive an additional 50 H Shares	0.23%
300,000	381	600 H Shares plus 307 out of 381 applicants to receive an additional 50 H Shares	0.21%
400,000	196	800 H Shares plus 18 out of 196 applicants to receive an additional 50 H Shares	0.20%
500,000	191	950 H Shares plus 41 out of 191 applicants to receive an additional 50 H Shares	0.19%
600,000	83	1,100 H Shares plus 18 out of 83 applicants to receive an additional 50 H Shares	0.19%
700,000	66	1,250 H Shares plus 7 out of 66 applicants to receive an additional 50 H Shares	0.18%
800,000	65	1,350 H Shares plus 60 out of 65 applicants to receive an additional 50 H Shares	0.17%
900,000	46	1,500 H Shares plus 30 out of 46 applicants to receive an additional 50 H Shares	0.17%
1,000,000	191	1,600 H Shares plus 153 out of 191 applicants to receive an additional 50 H Shares	0.16%
2,000,000	83	2,900 H Shares	0.15%
3,350,500	82	4,350 H Shares	0.13%
Total	<u>6,799</u>	Total number of Pool B successful applicants: 6,799	

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 paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocations of Offer Shares to the Cornerstone Investors and their Close Associates with a Consent under Chapter 4.15 of the Guide for New Listing Applicants

The Company has applied to, and the Stock Exchange has granted, a consent under paragraph 18 of Chapter 4.15 of the Guide to permit Cornerstone Investors and/or their close associates to subscribe for further Offer Shares as placees in the International Offering on the conditions as set out below:

- (a) the final offering size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK\$1 billion;
- (b) the Offer Shares allocated to all existing Shareholders and their close associates (whether as cornerstone investors and/or as placees) as permitted under the Size-based Exemption (as defined in the Guide) do not exceed 30% of the total number of the H Shares offered under the Global Offering;
- (c) each Director (including the chief executive) of the Company confirms that no securities have been allocated to them or their respective close associates under the Size-based Exemption;
- (d) the allocation to the Cornerstone Investors and/or their close associates as permitted under the Size-based Exemption (as defined in the Guide) will not affect the Company's ability to satisfy its public float requirement under 19A.13A(2) of the Listing Rules; and
- (e) details of the allocation to Cornerstone Investors and/or their close associates under the Size-based Exemption will be disclosed in the allotment results announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to Cornerstone Investors, 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 Consent under Paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines. Details of the placement to connected clients are set out below. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consents under paragraph 1C(1) of the Placing Guidelines to permit Connected Clients, namely GTJA Investments, Haitong Opportunity Fund II, CSI and China AM HK, to subscribe for Offer Shares as placees in the International Offering on the conditions set out below:

- (a) any Offer Shares to be allocated to each of GTJA Investments, Haitong Opportunity Fund II, CSI and China AM HK will be held on behalf of independent third parties;
- (b) no preferential treatment has been, nor will be, given to each of GTJA Investments, Haitong Opportunity Fund II, CSI and China AM HK by virtue of its relationship with the relevant distributor, namely GTJA Securities or CLSA (as the case may be), in any allocation of Offer Shares in the International Offering;
- (c) each of GTJA Investments, Haitong Opportunity Fund II, CSI and China AM HK confirms that to the best of its knowledge and belief, it has not received and will not receive preferential treatment in the allocation of Offer Shares in the Global Offering by virtue of its relationship with GTJA Securities or CLSA (as the case may be);
- (d) the Company, the Joint Overall Coordinators and each of GTJA Investments, Haitong Opportunity Fund II, CSI and China AM HK has provided the Stock Exchange with written confirmations in accordance with Chapter 4.15 of the Guide; and
- (e) details of the allocations will be disclosed in the allotment results announcement.

Details of the placement to a connected client are set out below:

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Basis of holding securities	Number of Offer Shares subscribed	Percentage to total Offer Shares under Global Offering	Percentage to total issued Shares immediately upon the completion of Global Offering
1.	Guotai Junan Securities (Hong Kong) Limited (“GTJA Securities”)	Guotai Junan Investments (Hong Kong) Limited (“GTJA Investments”) ⁽¹⁾	GTJA Investments is a member of the same group of GTJA Securities	Non-discretionary	287,450	0.43%	0.09%
2.		Haitong Opportunity Fund II S.P. (“Haitong Opportunity Fund II”) ⁽²⁾	Haitong Opportunity Fund II S.P. is managed by Haitong International Asset Management (HK) Limited, which is a member of the same group of GTJA Securities	Discretionary	28,200	0.04%	0.01%
3.	CLSA Limited (“CLSA”)	CITIC Securities International Capital Management Limited (“CSI”) ⁽³⁾	CSI is a member of the same group of CLSA	Non-discretionary	1,008,400	1.50%	0.30%
4.		China Asset Management (Hong Kong) Limited (“China AMC HK”)	China AMC HK is a member of the same group of companies as CLSA	Discretionary	28,200	0.04%	0.01%

Notes:

- (1) GTJA Investments shall hold the Offer Shares for hedging purpose as the single underlying asset of several sets of back-to-back total return swap transaction (the “**GTHT Back-to-back TRS**”) to be entered into between GTJA Investments and Guotai Haitong Securities Co., Ltd. (the “**GTHT Onshore Parent**”) in connection with several total return swap orders (the “**GTHT Client TRS**”) to be entered into by GTHT Onshore Parent and several ultimate clients (the “**GTHT Onshore Ultimate Clients**”), respectively. Such GTHT Client TRS is to be fully funded by the GTHT Onshore Ultimate Clients. GTJA Investments will hold the Offer Shares on a non-discretionary basis for the purpose of hedging the economic exposure under the GTHT Back-to-back TRS and GTHT Client TRS only. During the tenor of the GTHT Client TRS, all economic returns of the Offer Shares will be passed to the GTHT Onshore Ultimate Clients and all economic losses shall be borne by the GTHT Onshore Ultimate Clients, subject to the terms and conditions of the GTHT Back-to-back TRS and GTHT Client TRS, and GTJA Investments will not take part in any economic return or bear any economic loss in relation to the price of the Offer Shares. The GTHT Onshore Ultimate Clients may request to redeem the Offer Shares at their own discretion, upon which GTJA Investments shall dispose of the Offer Shares and settle the GTHT Back-to-back TRS and GTHT Client TRS in cash in accordance with the terms and conditions of the GTHT Back-to-back TRS and GTHT Client TRS documents. Due to its internal policy, GTJA Investments will not exercise the voting right attaching to the Offer Shares during the tenor of the GTHT Back-to-back TRS and GTHT Client TRS.

To the best knowledge of GTJA Investments after making all reasonable enquiries, (i) each of the GTHT Onshore Ultimate Clients is an independent third party of GTJA Investments, GTJA Securities and the companies which are members of the same group of GTJA Securities; (ii) each of the ultimate beneficial owners holding 30% or more interests of GTHT Onshore Ultimate Clients is an independent third party of the Company, GTJA Investments, GTJA Securities and the companies which are members of the same group of GTJA Securities; and (iii) each of the GTHT Onshore Ultimate Clients and their respective ultimate beneficial owners (as set out below) is an independent third party of the Company, the subsidiaries, Single Largest Group of Shareholders, substantial shareholders, existing shareholders of the Company (the “**Relevant Parties**”), and respective subsidiaries and/or respective close associates of the Relevant Parties.

Such GTHT Client TRS is to be fully funded by the GTHT Onshore Ultimate Clients:

Swap Investor	Ultimate Beneficial Owners (“UBO”)	Remarks
西藏源樂晟資產管理有限公司 Tibet Longrising Asset Management Co., LTD	曾曉潔	UBO with over 30% interest
青島觀瀾投資管理有限公司 GuanLan Investment Management Co., Ltd	None	
深圳前海千惠資產管理有限公司 Keyway Capital	鮑燦華	UBO with over 30% interest
深圳前海千惠資產管理有限公司 Keyway Capital	袁來興	UBO with over 30% interest
上海合晟資產管理股份有限公司 Shanghai Hesheng Asset Management Co., Ltd	None	
上海通怡投資管理有限公司 Shanghai Tongyi Investment Management Co., Ltd	None	
上海金鐳私募基金管理有限公司 Shanghai Jinde Asset Management Ltd.	None	
深圳市前海瀚融私募證券基金管理有限公司 Shenzhen Qianhai Hanrong Private Equity Securities Fund Management Co., Ltd	林光亮	UBO with over 30% interest

Swap Investor	Ultimate Beneficial Owners (“UBO”)	Remarks
上海呈瑞投資管理有限公司 SHANGHAI CR ASSET MANAGEMENT CO.LTD	黃曉雷	UBO with over 30% interest
上海呈瑞投資管理有限公司 SHANGHAI CR ASSET MANAGEMENT CO.LTD	潘曄	UBO with over 30% interest
北京益安資本管理有限公司 Beijing Yian Capital Management Co., Ltd	None	
浙江銀萬私募基金管理有限公司 Zhejiang Invar Private Fund Management Co., Ltd.	趙沖	UBO with over 30% interest
上海睿億投資發展中心(有限合夥) Shanghai Ruiyi Investment Development Center	楊鑫	UBO with over 30% interest
青島鹿秀投資管理有限公司－鹿秀馴鹿31號 QINGDAO ROADSHOW INVESTMENT MANGEMENT CO.,LTD	徐百忠	UBO with over 30% interest
寧波梅山保稅港區凌頂投資管理有限公司 Lingding Investment Management Co., Ltd.	熊納微	UBO with over 30% interest
上海理成資產管理有限公司 Shanghai Milestone Asset Management Co., Ltd.	程義全	UBO with over 30% interest

To the best knowledge of GTJA Investments and after making all reasonable enquiries, (i) GTJA Investments has confirmed that, to the best of their knowledge, each of the GTHT Onshore Ultimate Clients and the ultimate beneficial owners holding 30% or more interest of the GTHT Onshore Ultimate Clients listed above is an independent third party of GTJA Investments, GTJA Securities and the companies which are members of the same group of companies as GTJA Securities, and (ii) GTJA Investments is not a collective investment scheme which is not authorised by the SFC nor is expected to hold the Offer Shares on behalf of such scheme.

- (2) Haitong Opportunity Fund II S.P. is managed by Haitong International Asset Management (HK) Limited. Haitong Opportunity Fund II S.P., a segregated portfolio of Haitong Global investment SPC IV.

Haitong Opportunity Fund II S.P. has confirmed that, to the best of their knowledge after making all reasonable enquiries, each of its ultimate beneficial owner is an independent third party of Haitong International Asset Management (HK) Limited, GTJA Securities and the companies which are members of the same group of companies as GTJA Securities. Based on the confirmation provided by Haitong Opportunity Fund II S.P., the Joint Overall Coordinators confirm that the Offer Shares to be placed to Haitong Opportunity Fund II S.P. are to be held on behalf of independent third parties.

- (3) CSI will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed and fully funded by its ultimate clients, which are funds (the “**CSI Ultimate Client(s)**”), by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients. As confirmed by CSI and CLSA, CSI will hold the legal title and beneficial interest in the Offer Shares, but will contractually agree to pass on the full economic exposure and return of the Offer Shares to the CSI Ultimate Clients, all being independent third parties, on a non-discretionary basis. The CSI Ultimate Clients may exercise their early termination rights to terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which will have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS.

To the best knowledge, information and belief of CSI after making all reasonable enquiries, (i) each of the CSI Ultimate Clients is an independent third party of CSI, CLSA and the companies which are members of the same group of CLSA; (ii) each of the ultimate beneficial owners holding 30% or more interest of CSI Ultimate Clients (as set out below) is an independent third party of the Company, CSI, CLSA and the companies which are members of the same group of CLSA; and (iii) each of the CSI Ultimate Clients and each of their ultimate beneficial owners (as set out below) is an independent third party of the Relevant Parties, and the respective subsidiaries and/or respective close associates of the Relevant Parties.

Fund manager	Fund(s)	Ultimate beneficial owner(s) who holds 30% interests or more in the fund
HY Capital Company Limited	None	Xia Hui, Lu Ang (UBO of the corporate)

- (4) China AMC HK will hold the Offer Shares in its capacity as the discretionary fund manager managing on behalf of its underlying clients, each of which is an independent third party.

The underlying clients are as follows:

- (i) CHINAAMC CHINA FOCUS FUND – Manulife (International) Limited is the ultimate beneficial owner holding more than 30% of interest therein.
- (ii) CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND – Futu Securities International (Hong Kong) Limited-client account is the ultimate beneficial owner holding more than 30% of interest therein.
- (iii) CHINAAMC FUND – CHINAAMC CHINA OPPORTUNITIES FUND – confirmed that no investor holds 30% or more interest therein.
- (iv) CHINAAMC CHINA GROWTH FUND (SICAV) – Yuanta Securities (HK) Company LTD is the ultimate beneficial owner, holding more than 30% of interest therein.
- (v) HKCINDAM – it is wholly held by China Cinda (HK) Asset Management CO., LTD.

DISCLAIMERS

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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) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation of an offer to buy, to purchase or subscribe for securities nor shall there be any sale of Offer Shares in the United States or in any other jurisdictions in which such offer or solicitation would be unlawful. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act or any state securities law of the United States. The securities may not be offered, sold, pledged, or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus dated Monday, October 20, 2025 issued by CIG SHANGHAI CO., LTD. (上海劍橋科技股份有限公司) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Sole Sponsor and the Sole Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on October 28, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Immediately upon the completion of the Global Offering (before any exercise of the Over-allotment Option), the number of H Shares held in public hands represents approximately 20% of the total issued share capital of the Company (excluding treasury Shares), which is higher than the prescribed percentage of H Shares required to be held in public hands of 10.00% under Rule 19A.13A(2)(a) of the Hong Kong Listing Rules.

The Directors confirm that, immediately upon the completion of the Global Offering (before any exercise of the Over-allotment Option), (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder 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.

Based on the final Offer Price of HK\$68.88 per Offer Share and the total number of Offer Shares as subscribed by the Cornerstone Investors of 32,762,750 H Shares, representing approximately 9.78% of the total issued share capital of our Company (excluding treasury Shares), the free float of our Company is 10.22% and with a market value at the time of Listing of approximately HK\$2.36 billion, which is substantially higher than the 5% threshold and an expected market value at the time of Listing of not less than HK\$50,000,000 under Rule 19A.13C(2). The Company satisfies the free float requirement under Rule 19A.13C(2) of the Hong Kong Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, October 28, 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 Tuesday, October 28, 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 Tuesday, October 28, 2025 (Hong Kong time). The H Shares will be traded in board lots of 50 H Shares each, and the stock code of the H Shares will be 6166.

By order of the Board
CIG SHANGHAI CO., LTD.
上海劍橋科技股份有限公司

Mr. Gerald G Wong
Chairman, executive Director and general manager
(chief executive officer)

Hong Kong, October 27, 2025

As at the date of this announcement, the Board of Directors of the Company comprises: (i) Mr. Gerald G Wong, Mr. Zhao Haibo, Mr. Zhao Hongwei and Mr. Zhang Jie, as executive Directors; (ii) Mr. Qin Guisen, Mr. Liu Guisong, and Mr. Yao Minglong as independent non-executive Directors; and (iii) Ms. Yuen Shuk Yee as proposed independent non-executive Director.