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JST Group Corporation Limited

聚水潭集團股份有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 6687)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND THE END OF STABILIZATION PERIOD

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Saturday, November 15, 2025, in respect of an aggregate of 10,224,900 Shares, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares (as defined below) will be issued and allotted by the Company at HK\$30.60 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Share under the Global Offering.

STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Saturday, November 15, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Saturday, November 15, 2025, in respect of an aggregate of 10,224,900 Shares (the “**Over-allotment Shares**”), representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be issued and allotted by the Company pursuant to the full exercise of the Over-allotment Option at HK\$30.60 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to Black Tea Limited of the 10,224,900 borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocations under the International Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Wednesday, November 19, 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the issue and allotment of the Over-allotment Shares pursuant to the full exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the completion of the full exercise of the Over-allotment Option		Immediately after the completion of the full exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of the Company's issued share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's issued share capital</i>
Share in issue (including the Shares upon re-designation and re-classification of the Preferred Shares)	3,578,724	0.84%	3,578,724	0.82%
Shares issued as part of the Capitalization Issue	354,293,676	83.16%	354,293,676	81.21%
Shares issued pursuant to the Global Offering	68,166,200	16.00%	78,391,100	17.97%
Total	426,038,600	100 %	436,263,500	100 %

USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK\$300.3 million from the Over-allotment Shares to be issued and allotted upon the full exercise of the Over-allotment Option after deduction of the estimated underwriting fees and commissions and expenses payable by the Company in connection with the Global Offering. The additional net proceeds will be allocated by the Company on a pro rata basis to the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Saturday, November 15, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (i) the over-allocation of an aggregate of 10,224,900 Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;

- (ii) the borrowing of an aggregate of 10,224,900 Shares from Black Tea Limited by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliates, pursuant to the Stock Borrowing Agreement, to cover over-allocations in the International Offering. Such Shares will be returned and redelivered to Black Tea Limited in accordance with the terms of the Stock Borrowing Agreement;
- (iii) the full exercise of the Over-allotment Option by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Saturday, November 15, 2025, in respect of an aggregate of 10,224,900 Shares, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the price of HK\$30.60 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Share under the Global Offering, to facilitate the return to Black Tea Limited of the 10,224,900 Shares borrowed by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliates, under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering.

PUBLIC FLOAT

Immediately after the full exercise of the Over-allotment Option and the end of the stabilization period, 268,517,300 Shares, representing approximately 61.55% of the issued share capital of the Company, will count towards the public float. Therefore, the Company will continue to comply with the public float requirements under Rule 8.08(1) of the Listing Rules.

By order of the Board
JST Group Corporation Limited
Mr. Luo Haidong
*Chairman of the Board, Executive Director
and Chief Executive Officer*

Hong Kong, November 16, 2025

As at the date of this announcement, the Board comprises: (i) Mr. Luo Haidong, Mr. He Xingjian, Mr. Li Cansheng, and Mr. Wang Yu as executive directors; and (ii) Ms. Luo Mei, Mr. Li Jiajun, and Mr. Sheng Kaiqiang as independent non-executive directors.