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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Thursday, December 18, 2025 (the "**Prospectus**") of USAS Building System (Shanghai) Co., Ltd. 美聯鋼結構建築系統(上海)股份有限公司 (the "**Company**").*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. 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 and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

No stabilizing manager will be appointed, and it is anticipated that no stabilization activities will be carried out in relation to the Global Offering.

Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) and the Sole Sponsor shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the 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 (which is currently expected to be on Tuesday, December 30, 2025).

USAS Building System (Shanghai) Co., Ltd.
美聯鋼結構建築系統(上海)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	**:**	**24,600,000 H Shares**
Number of Hong Kong Offer Shares	**:**	**2,460,000 H Shares**
Number of International Offer Shares	**:**	**22,140,000 H Shares**
Maximum Offer Price	**:**	**HK$7.10 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%**
Nominal value	**:**	**RMB1.00 per H Share**
Stock code	**:**	**2671**

Sole Sponsor, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunners and Joint Lead Managers

Joint Bookrunners and Joint Lead Managers

USAS BUILDING SYSTEM (SHANGHAI) CO., LTD.

美聯鋼結構建築系統（上海）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 December 18, 2025 (the "**Prospectus**") issued by USAS Building System (Shanghai) Co., Ltd. (the "**Company**").*

Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded and should exercise extreme caution when dealing in the Shares.

SUMMARY

Company information	
Stock code	2671
Stock short name	USAS BUILDING
Dealings commencement date	December 30, 2025*

**see note at the end of the announcement*

Price Information	
Final Offer Price	HK$7.10
Offer Price Range	HK$7.10 - HK$9.16
Offer Price Adjustment exercised	No

Offer Shares and Share Capital	
Number of Offer Shares	24,600,000
Number of Offer Shares in Hong Kong Public Offering	2,460,000
Number of offer shares in International Offering	22,140,000
Number of issued shares upon Listing	120,550,005

Offer Size Adjustment Option (Upsize option)	
Number of additional shares issued under the option	-
- **Hong Kong Public Offering**	-
- **International Offering**	-

Over-allocation	
No. of Offer Shares over-allocated	-
Note: There has been no over-allocation of Offer Shares in the placing. Therefore, no Over-allotment Option could be exercised.	

Proceeds	
Gross proceeds (Note)	HK$ 174.66 million
Less: Estimated listing expenses payable based on Final Offer Price	HK$ (34.77) million
Net proceeds	HK$ 139.89 million

Note: Gross proceeds refer to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the Prospectus dated December 18, 2025.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	53,657
No. of successful applications	3,022
Subscription level	146.25 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	2,460,000
Final no. of Offer Shares under the Hong Kong Public Offering	2,460,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.00%

Note: For details of the final allocation of 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	81
Subscription Level	1.48 times
No. of Offer Shares initially available under the International Offering	22,140,000
Final no. of Offer Shares under the International Offering	22,140,000
% 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, (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, controlling 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, chief executive of the Company, controlling 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 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 Offer Shares***	***% of total issued share capital after the Global Offering***	***Existing shareholders or their close associates***
Colorful Cloud Holdings Limited (彩雲控股有限公司)	2,112,600	8.59%	1.75%	No
Tiny Jade Holdings (HK) Co., Limited	1,408,200	5.72%	1.17%	No
Wu Xinghua (吳興華)	633,600	2.58%	0.53%	No
Logic Selective Value Investment Funds SPC	3,098,400	12.60%	2.57%	No
Total	**7,252,800**	**29.48%**	**6.02%**	

LOCK-UP UNDERTAKINGS

Controlling Shareholders

Name	***Number of H Shares directly held in the Company subject to lock-up undertakings upon Listing***	***Number of H Shares in the Company held through controlled corporation and subject to lock-up undertakings upon Listing***	***Number of H Shares in the Company jointly held with other persons and subject to lock-up undertakings upon Listing***	***% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing***	***Last day subject to the lock-up undertakings***
Broad Vision International Group Limited (博盛國際（集團）有限公司) Notes 1&2	67,966,962	-	4,217,143	59.87%	December 29, 2026 Note 3
Shanghai Xianglian Corporate Management Partnership (Limited Partnership) (上海向聯企業管理合夥企業（有限合夥）) Note 3	2,067,038	-	-	1.71%	December 29, 2026 Note 3
Shanghai Xinlianzhan Corporate Management Partnership (Limited Partnership) (上海昕聯展企業管理合夥企業（有限合夥）) Note 3	2,150,105	-	-	1.78%	December 29, 2026 Note 3
Brian B. Y. Chen (陳博彥) Notes 1&2	-	67,966,962	4,217,143	59.87%	December 29, 2026 Note 3
Angela Chen Mah (陳嘉琪) Notes 1, 2 & 3	-	4,217,143	67,966,962	59.87%	December 29, 2026 Note 3
Total			**72,184,105**	**59.87%**	

Notes:

1. *As at the Latest Practicable Date, Brian B. Y. Chen (陳博彥) ("**Mr. Chen**") held 70% of the entire equity interest in Broad Vision International Group Limited (博盛國際（集團）有限公司) ("**Broad Vision**"), and Broad Vision held 67,966,962 Shares in issue. As such, under the SFO, Mr. Chen is deemed to be interested in 67,966,962 H Shares held by Broad Vision.*

2. *Pursuant to the acting in concert agreement entered into between Mr. Chen, Ms. Angela Chen Mah (陳嘉琪) ("**Ms. Chen**") and Broad Vision on January 1, 2020, and renewed on December 10, 2024,*

Name	*Number of H Shares directly held in the Company subject to lock-up undertakings upon Listing*	*Number of H Shares in the Company held through controlled corporation and subject to lock-up undertakings upon Listing*	*Number of H Shares in the Company jointly held with other persons and subject to lock-up undertakings upon Listing*	*% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing*	*Last day subject to the lock-up undertakings*

the details of which are provided under the section headed ''History and Development — Corporate Development and Major Changes in Shareholdings — (4) Parties Acting in Concert'' in the Prospectus, Mr. Chen, Ms. Chen and Broad Vision agreed to act in concert by voting in the same manner as the others on all matters at the Company's general meetings and the board meetings (including procuring the directors appointed by them to do so) and the scope covers all board and general meetings of the Company, through votes held directly or indirectly or controlled by each of them. By virtue of the SFO, each of Mr. Chen, Ms. Chen, Broad Vision is deemed to be interested in the H Shares held by each other.

3. *Ms. Chen is the executive partner of both Shanghai Xinlianzhan Corporate Management Partnership (Limited Partnership) (上海昕聯展企業管理合夥企業（有限合 夥）) ("**Shanghai Xinlianzhan**") and Shanghai Xianglian Corporate Management Partnership (Limited Partnership) (上海向聯企業管理合夥企業（有限合夥）) ("**Shanghai Xianglian**"). By virtue of the SFO, Ms. Chen is deemed to be interested in the Shares held by Shanghai Xinlianzhan and Shanghai Xianglian.*

4. *The expiry date of the lock-up period shown in the table above is pursuant to the statutory lock-up requirements under the PRC Company Law. The lock-up requirement under the applicable PRC laws is longer than the lock-up period required of the Controlling Shareholders under Rule 10.07 of the Listing Rules.*

Cornerstone Investors

Name	*Number of H Shares held in the Company subject to lock-up undertakings upon Listing*	*% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing*	*Last day subject to the lock-up undertakings*
Colorful Cloud Holdings Limited (彩雲控股有限公司)	2,112,600	1.75%	June 29, 2026
Tiny Jade Holdings (HK) Co., Limited	1,408,200	1.17%	June 29, 2026
Wu Xinghua (吳興華)	633,600	0.53%	June 29, 2026
Logic Selective Value Investment Funds SPC	3,098,400	2.57%	June 29, 2026
Total	**7,252,800**	**6.02%**	

Note: Each of the Cornerstone Investors shall not dispose of any of the H Shares acquired in the Global Offering during the period of six months from and including the Listing Date. For details, please refer to the section headed "Cornerstone Investors — Restrictions on disposals by the Cornerstone Investors" of the Prospectus.

Existing shareholders (Including the Pre-IPO Investors as defined in the "History and Development" section of the Prospectus but excluding the Controlling Shareholders)

Name	***Number of H Shares held in the Company subject to lock-up undertakings upon Listing***	***% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing***	***Last day subject to the lock-up undertakings***
Sunny International Inc. Limited (旭日國際興業有限公司) Note 2	15,255,000	12.65%	December 29, 2026
Jianglian Corporate Management (Shanghai) Center (Limited Partnership) (匠聯企業管理（上海）中心（有限合夥）)	2,000,000	1.66%	December 29, 2026
Zhuhai Youling Technology Center (Limited Partnership) (珠海優領科技中心（有限合夥）)	1,800,000	1.49%	December 29, 2026
Shenzhen Qianhai Linglian Technology Partnership (Limited Partnership) (深圳前海嶺聯科技合夥企業（有限合夥）)	1,200,000	1.00%	December 29, 2026
Shanghai Tusui Corporate Management Partnership (Limited Partnership) (上海途隨企業管理合夥企業（有限合夥）)	1,000,000	0.83%	December 29, 2026
Hainan Yuheng Corporate Management Partnership (Limited Partnership) (海南宇衡企業管理合夥企業（有限合夥）)	999,900	0.83%	December 29, 2026
Shanghai Wuliu Corporate Management Partnership (Limited Partnership) (上海五柳企業管理合夥企業（有限合夥）)	600,000	0.50%	December 29, 2026
Beijing Dingyuan Hechuang Investment Co., Ltd. (北京鼎元合創投資有限公司)	477,000	0.40%	December 29, 2026
Shanghai Wagang Chenji Corporate Management Partnership (Limited Partnership) (上海窪港陳記企業管理合夥企業（有限合 夥）)	394,000	0.33%	December 29, 2026
Shanghai Yiguan Corporate Management Center (Limited Partnership) (上海倚觀企業管理中心（有限合夥）) Note 3	40,000	0.03%	December 29, 2026
Total	**23,765,900**	**19.71%**	

Notes:

1. *The expiry date of the lock-up period shown in the table above is pursuant to the statutory lock-up requirements under the PRC Company Law.*
2. *As at the date of the Prospectus, Mr. Samer Said Khouri held 100% of the entire equity interest in Asia*

Name	*Number of H Shares held in the Company subject to lock-up undertakings upon Listing*	*% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing*	*Last day subject to the lock-up undertakings*

*Investments ARM (AIA) S.A. ("**Asia Investment**"), Asia Investments ARM (AIA) S.A. held 100% of the entire equity interest in Sunny International Inc. Limited (旭日國際興業有限公司) ("**Sunny International**"), and Sunny International in turn held 15,255,000 Shares. As such, under the SFO, Mr. Samer Said Khouri is deemed to be interested in 15,255,000 H Shares held by Sunny International through Asia Investments.*

3. *As of the date of the Prospectus, Mr. Zhang Chunhua ("**Mr. Zhang**"), the supervisor of the Company, held 50% interest in Shanghai Yiguan Corporate Management Center (Limited Partnership) (上海倚觀企業管理中心（有限合夥）) ("Shanghai Yiguan") as general partner, he is also the executive partner of Shanghai Yiguan. As such, Mr. Zhang is deemed to be interested in 40,000 H Shares held by Shanghai Yiguan Yiguan.*

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of 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	3,098, 400	13.99%	12.60%	3,098, 400	2.57%
Top 5	11,532,300	52.09%	46.88%	11,532,300	9.57%
Top 10	17,142,900	77.43%	69.69%	17,142,900	14.22%
Top 25	21,514,500	97.17%	87.46%	21,514,500	17.85%

Note

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

H SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders *	Number of 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	-	-	-	72,184,105	59.87%
Top 5	8,278,200	37.39%	33.65%	95,717,305	79.40%
Top 10	12,918,000	58.35%	52.51%	104,157,105	86.40%
Top 25	20,039,700	90.51%	81.46%	115,949,705	96.18%

Note

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders *	Number of 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	-	-	-	72,184,105	59.87%
Top 5	8,278,200	37.39%	33.65%	95,717,305	79.40%
Top 10	12,918,000	58.35%	52.51%	104,157,105	86.40%
Top 25	20,039,700	90.51%	81.46%	115,949,705	96.18%

Note

** Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 53,657 valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
		POOL A	
300	22,510	168 out of 22,510 to receive 300 Shares	0.75%
600	3,691	55 out of 3,691 to receive 300 Shares	0.75%
900	15,166	341 out of 15,166 to receive 300 Shares	0.75%
1,200	676	20 out of 676 to receive 300 Shares	0.74%
1,500	569	21 out of 569 to receive 300 Shares	0.74%
1,800	301	13 out of 301 to receive 300 Shares	0.72%
2,100	270	13 out of 270 to receive 300 Shares	0.69%
2,400	253	13 out of 253 to receive 300 Shares	0.64%
2,700	198	11 out of 198 to receive 300 Shares	0.62%
3,000	1,690	104 out of 1,690 to receive 300 Shares	0.62%
4,500	4,662	433 out of 4,662 to receive 300 Shares	0.62%
6,000	413	50 out of 413 to receive 300 Shares	0.61%
7,500	191	27 out of 191 to receive 300 Shares	0.57%
9,000	190	32 out of 190 to receive 300 Shares	0.56%

10,500	390	77 out of 390 to receive 300 Shares	0.56%
12,000	191	43 out of 191 to receive 300 Shares	0.56%
13,500	112	28 out of 112 to receive 300 Shares	0.56%
15,000	470	131 out of 470 to receive 300 Shares	0.56%
30,000	522	290 out of 522 to receive 300 Shares	0.56%
45,000	242	202 out of 242 to receive 300 Shares	0.56%
60,000	155	300 Shares plus 18 out of 155 to receive additional 300 Shares	0.56%
75,000	93	300 Shares plus 37 out of 93 to receive additional 300 Shares	0.56%
90,000	71	300 Shares plus 48 out of 71 to receive additional 300 Shares	0.56%
105,000	48	300 Shares plus 46 out of 48 to receive additional 300 Shares	0.56%
120,000	46	600 Shares plus 11 out of 46 to receive additional 300 Shares	0.56%
135,000	30	600 Shares plus 15 out of 30 to receive additional 300 Shares	0.56%
150,000	107	600 Shares plus 83 out of 107 to receive additional 300 Shares	0.56%
210,000	64	900 Shares plus 57 out of 64 to receive additional 300 Shares	0.56%
270,000	55	1,500 Shares	0.56%
330,000	20	1,800 Shares plus 3 out of 20 to receive additional 300 Shares	0.56%
390,000	16	2,100 Shares plus 2 out of 16 to receive additional 300 Shares	0.55%
450,000	11	2,400 Shares plus 2 out of 11 to receive additional 300 Shares	0.55%
510,000	20	2,700 Shares plus 6 out of 20 to receive additional 300 Shares	0.55%
	53,443	Total number of Pool A successful applicants: 2,808	
		POOL B	
570,000	134	4,500 Shares plus 71 out of 134 to receive additional 300 Shares	0.82%
630,000	17	5,100 Shares plus 3 out of 17 to receive additional 300 Shares	0.82%
690,000	13	5,400 Shares plus 10 out of 13 to receive additional 300 Shares	0.82%
840,000	13	6,600 Shares plus 12 out of 13 to receive additional 300 Shares	0.82%
990,000	8	8,100 Shares	0.82%
1,140,000	1	9,300 Shares	0.82%
1,230,000	28	9,900 Shares plus 14 out of 28 to receive additional 300 Shares	0.82%
	214	Total number of Pool B successful applicants: 214	

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 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 trading fee payable.

DISCLAIMERS

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and Hong Kong Securities Clearing Company Limited ("**HKSCC**") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*
*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*
The Offer Shares are being offered and sold 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 December 18, 2025 issued by USAS Building System (Shanghai) Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.
**Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate its 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 December 30, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Taking into consideration of the H Shares to be issued pursuant to the Global Offering, the public float of our Company will be approximately 25.1% upon the Listing, which is higher than the prescribed percentage of H Shares required to be held in public hands of 25% under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules.

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

Under the applicable PRC laws, all existing Shareholders (including the Pre-IPO Investors) are subject to a lock-up period of twelve months following the Listing Date. As such, H Shares held by all existing Shareholders are not counted towards the free float of the H Shares of the Company at the time of Listing. Further, the Cornerstone Investors have agreed to a lock-up period of six months following the Listing Date. As such, H Shares to be held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the final Offer Price of HK$7.10 per Offer Share and the total number of Offer Shares allotted to investors who are not core connected person of the Company and are not subject to any disposal restrictions, representing approximately 14.39% of the total issued Shares upon completion of the Global Offering, the free float of our Company is 14.39% and with a market value at the time of the Listing of approximately HK$123.17 million, which satisfies the 10% threshold and the expected market value at the time of Listing of not less than HK$50,000,000 under Rule 19A.13C(1) of the Listing Rules. Therefore, the Company satisfies the free float requirement under Rule 19A.13C(1) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, December 30, 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, December 30, 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, December 30, 2025 (Hong Kong time). The H Shares will be traded in board lots of 300 H Shares each, and the stock code of the H Shares will be 2671.

By order of the Board
USAS Building System (Shanghai) Co., Ltd.
美聯鋼結構建築系統（上海）股份有限公司
Mr. Brian B.Y. Chen
Chairman and Executive Director

Hong Kong, December 29, 2025

As at the date of this announcement, the Board comprises Mr. Brian B.Y. Chen and Ms. Angela Chen Mah as executive directors, Mr. Charles Chiang Mah and Mr. Wajdi Maalouf as non-executive directors, and Mr. Liu Xuming, Mr. He Zhicong and Mr. Chong Hon Wang as independent non-executive directors.