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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 December 18, 2025 (the “**Prospectus**”) issued by Beijing 51WORLD Digital Twin Technology Co., Ltd. (北京五一视界数字孪生科技股份有限公司) (the “**Company**”).

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In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited and Huatai Financial Holdings (Hong Kong) Limited act as the Joint Sponsors and the Sponsor-OCs; China International Capital Corporation Hong Kong Securities Limited, Huatai Financial Holdings (Hong Kong) Limited, CMB International Capital Limited, China Securities (International) Corporate Finance Company Limited and Futu Securities International (Hong Kong) Limited acted as the Overall Coordinators.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to term and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.

Potential investors of the Offer Shares should note that the Joint Sponsors and 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 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).



**Beijing 51WORLD Digital Twin Technology Co., Ltd.**

**北京五一視界數字孿生科技股份有限公司**

*(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	:	23,975,200 H Shares
Number of Hong Kong Offer Shares	:	4,795,200 H Shares (as adjusted after reallocation)
Number of International Placing Shares	:	19,180,000 H Shares (as adjusted after reallocation)
Offer Price	:	HK\$30.5 per H Share plus brokerage of 1%, SFC transaction levy of 0.0027%, 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	:	6651

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



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



*Joint Bookrunners, and Joint Lead Managers*



# BEIJING 51WORLD DIGITAL TWIN TECHNOLOGY CO., LTD. 北京五一視界數字孿生科技股份有限公司

## ANNOUNCEMENT OF ALLOTMENT RESULTS

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 18, 2025 (the “**Prospectus**”) issued by Beijing 51WORLD Digital Twin Technology Co., Ltd. (北京五一視界數字孿生科技股份有限公司) (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 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	6651
Stock short name	51WORLD
Dealings commencement date	December 30, 2025*

\* see note at the end of the announcement

#### Price information

Offer Price	HK\$30.5
Offer Price Adjustment exercised	N/A

#### Offer Shares and Share Capital

Number of Offer Shares	23,975,200
Number of Offer Shares in Hong Kong Public Offering (after reallocation)	4,795,200
Number of Offer Shares in International Placing (after reallocation)	19,180,000
Number of issued shares upon Listing	406,356,152

The Overall Coordinators confirmed that there has been no over-allocation of the Offer Shares in the International Placing. Therefore, it is expected that the Over-allotment Option will not be exercised.

#### Proceeds

Gross proceeds (Note)	HK\$731.3 million
Less: Estimated listing expenses payable based on Offer Price	HK\$(81.4) million
Net proceeds	HK\$649.9 million

Note: Gross proceeds refers to the amount to which the issuer is entitled to receive. Net proceeds represent the estimated net proceeds calculated by the gross proceeds deducted by the estimated listing expenses payable based on Offer Price. For details of the use of proceeds, please refer to the Prospectus dated December 18, 2025.

# ALLOTMENT RESULTS DETAILS

## HONG KONG PUBLIC OFFERING

<b>No. of valid applications</b>	44,502
<b>No. of successful applications</b>	10,513
<b>Subscription level</b>	256.01 times
<b>Claw-back triggered</b>	Yes
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	1,198,800
<b>Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)</b>	4,795,200
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering</b>	20%

*Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.*

## INTERNATIONAL PLACING

<b>No. of places</b>	84
<b>Subscription Level</b>	2.6 times
<b>No. of Offer Shares initially available under the International Placing</b>	22,776,400
<b>Final no. of Offer Shares under the International Placing (after reallocation)</b>	19,180,000
<b>% of Offer Shares under the International Placing to the Global Offering</b>	80%

*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, substantial Shareholders, the Supervisors, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; (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, the Supervisors, 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; (iii) there is no side agreement or arrangement between the Company, any of the Directors, the Supervisors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, on one hand, and the public subscribers or the placees who have subscribed for the Offer Shares, on the other hand; and (iv) no rebate has been, directly or indirectly, provided by the Company, any of the Directors, chief executive of the Company, substantial Shareholders or existing Shareholders of the Company, or any of their subsidiaries or their respective close associates, or syndicate members, or any other brokers involved in the Global Offering, to any public investors in the Hong Kong Public Offering or placees in the International Placing.*

*The placees in the International Placing include the following:*

***Allottees with consents obtained:***

<i>Investor</i>	<i>No. of shares allocated</i>	<i>% of offer shares</i>	<i>% of total issued H Shares after the Global Offering</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Relationship*</i>
<b><i>Allottees with consents under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients and Chapter 4.15 of the Guide for New Listing Applicants</i></b>					
CICC Financial Trading Limited (“ <b>CICC FT</b> ”)	25,400 H Shares	0.11%	0.006%	0.006%	Connected client as a placee
Huatai Capital Investment Limited (“ <b>HTCI</b> ”)	38,200 H Shares	0.16%	0.009%	0.009%	Connected client as a placee
China Asset Management (Hong Kong) Limited (“ <b>China AM HK</b> ”)	76,400 H Shares	0.32%	0.02%	0.02%	Connected client as a placee
<p><i>Note</i></p> <p>1. 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 CICC FT, HTCI and China AM HK, please refer to the section headed “Others/Additional Information — Placing to Connected Clients with a Prior Consent under Paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.</p>					

## LOCK-UP UNDERTAKINGS

### Key Persons (as defined under Rule 18C.14 of the Listing Rules)

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i> <i>(Note 1)</i>
Mr. Li Yi (“ <b>Mr. Li</b> ”) <sup>(Note 2)</sup>	101,709,545 Shares (including 82,627,737 H Shares) <sup>(Note 3)</sup>	21.3%	25.0%	December 29, 2026
Starcraft Technology (Beijing) Co., Ltd. (星際宏圖科技（北京）有限公司)(“ <b>Starcraft Technology</b> ”) <sup>(Note 4)</sup>	46,933,525 Shares (including 32,618,800 H Shares)	8.4%	11.5%	December 29, 2026
Mr. Wang Chenkang <sup>(Note 5)</sup>	1,127,841 H Shares <sup>(Note 6)</sup>	0.3%	0.3%	December 29, 2026
Ms. Zhang Yuwei <sup>(Note 7)</sup>	305,174 H Shares <sup>(Note 8)</sup>	0.1%	0.1%	December 29, 2026
Ms. Tong Shan <sup>(Note 9)</sup>	278,079 H Shares <sup>(Note 10)</sup>	0.1%	0.1%	December 29, 2026
Ms. Pu Ge <sup>(Note 11)</sup>	156,255 H Shares <sup>(Note 12)</sup>	0.04%	0.04%	December 29, 2026
Mr. Kuang Peng <sup>(Note 13)</sup>	30,304 H Shares <sup>(Note 14)</sup>	0.01%	0.01%	December 29, 2026
Ms. Zhang Jing <sup>(Note 15)</sup>	200,004 H Shares <sup>(Note 16)</sup>	0.05%	0.05%	December 29, 2026
Ms. Du Jinyan <sup>(Note 17)</sup>	257,706 H Shares <sup>(Note 18)</sup>	0.1%	0.1%	December 29, 2026
Mr. Bao Shiqiang <sup>(Note 19)</sup>	729,035 H Shares <sup>(Note 20)</sup>	0.2%	0.2%	December 29, 2026
Mr. Hou Tao <sup>(Note 21)</sup>	306,406 H Shares <sup>(Note 22)</sup>	0.1%	0.1%	December 29, 2026



<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i> (Note 1)
Mr. Wang Yiyuan <sup>(Note 23)</sup>	457,683 H Shares <sup>(Note 24)</sup>	0.1%	0.1%	December 29, 2026
Mr. Wang Yongchao <sup>(Note 25)</sup>	247,060 H Shares <sup>(Note 26)</sup>	0.1%	0.1%	December 29, 2026
<b>Subtotal</b>	<b>152,738,617 Shares (including 119,342,084 H Shares)</b>	<b>30.9%</b>	<b>37.7%</b>	

*Notes*

1. All existing Shareholders shall not dispose of any of the Shares held by them within the 12 months following the Listing Date as required under the applicable PRC laws. In accordance with Rule 18C.14(1) of the Listing Rules, the required lock-up period commences on the date by reference to which disclosure of its shareholding is made in the Prospectus and end on the date which is 12 months from the Listing Date, being the same date on which the restriction against disposal of Shares under the applicable PRC laws ends.
2. Mr. Li is a member of the Single Largest Group of Shareholder, the executive Director, chief executive officer and chairman of the Board and general manager of the Company.
3. This represents (i) 47,670,825 Shares (including 42,903,742 H Shares) directly held by Mr. Li; (ii) 46,933,525 Shares (including 32,618,800 H Shares) directly held by Starcraft Technology which is held as to 92.7% by Mr. Li; (iii) the indirect beneficial interest in 112,907 H Shares through Mr. Li holding 4.23% of the economic interest in Xinyi Zhongzhi Management Consulting Partnership (Limited Partnership)\* (新沂眾智管理諮詢合夥企業 (有限合夥)) (“**Xinyi Zhongzhi**”); and (iv) the indirect beneficial interest in 6,992,288 H Shares through Mr. Li holding 26.18% of the economic interest in Qingdao Mirrorverse Management Consulting Partnership (Limited Partnership) (青島萬物鏡像管理諮詢合夥企業 (有限合夥)) (“**Qingdao Mirrorverse**”). As Mr. Li does not control the exercise of the voting rights held by Xinyi Zhongzhi and Qingdao Mirrorverse in the Company, the indirect beneficial interest in 112,907 H Shares and 6,992,288 H Shares held by Mr. Li through Xinyi Zhongzhi and Qingdao Mirrorverse, respectively, are not included in the calculation of Mr. Li’s control of voting rights in the Company. As a result, immediately following the completion of the Global Offering and assuming that no new Shares are issued under our Pre-IPO Share Option Scheme, and no other changes are made to the issued share capital of the Company between the date of this announcement and Listing, Mr. Li will directly and indirectly control an aggregate of approximately 23.3% of the voting rights of the Company, while Mr. Li’s beneficial interest in 101,709,545 Shares (approximately 25.0% of the issued share capital of the Company immediately following the completion of the Global Offering (on the assumption that no new Shares are issued under the Pre-IPO Share Option Scheme, and no other changes are made to the issued share capital of our Company between the date of this announcement and Listing)) would be subject to the disposal restrictions pursuant to rule 18C.14(1) of the Listing Rules.



4. *Starcraft Technology is held as to 92.7% by Mr. Li and is a member of the Single Largest Group of Shareholder of the Company.*
5. *Mr. Wang Chenkang is an executive Director of the Company.*
6. *This represents the indirect beneficial interest in (i) 310,493 H Shares through Mr. Wang Chenkang holding 11.64% of the economic interest in Xinyi Zhongzhi; and (ii) 817,348 H Shares through Mr. Wang Chenkang holding 3.06% of the economic interest in Qingdao Mirrorverse.*
7. *Ms. Zhang Yuwei is an executive Director of the Company.*
8. *This represents the indirect beneficial interest in (i) 158,118 H Shares through Ms. Zhang Yuwei holding 40.0% of the economic interest in Xinyi Ruizhi; and (ii) 147,056 H Shares through Ms. Zhang Yuwei holding 0.55% of the economic interest in Qingdao Mirrorverse.*
9. *Ms. Tong Shan is an executive Director of the Company.*
10. *This represents the indirect beneficial interest in 278,079 H Shares through Ms. Tong Shan holding 1.04% of the economic interest in Qingdao Mirrorverse.*
11. *Ms. Pu Ge is an executive Director of the Company.*
12. *This represents the indirect beneficial interest in 156,255 H Shares through Ms. Pu Ge holding 0.59% of the economic interest in Qingdao Mirrorverse.*
13. *Mr. Kuang Peng is a Supervisor of the Company.*
14. *This represents the indirect beneficial interest in 30,304 H Shares through Mr. Kuang Peng holding 0.11% of the economic interest in Qingdao Mirrorverse.*
15. *Ms. Zhang Jing is a member of the senior management team of the Company.*
16. *This represents the indirect beneficial interest in 200,004 H Shares through Ms. Zhang Jing holding 0.75% of the economic interest in Qingdao Mirrorverse.*
17. *Ms. Du Jinyan is a member of the senior management team of the Company.*
18. *This represents the indirect beneficial interest in 218,176 H Shares through Ms. Du Jinyan holding 0.82% of the economic interest in Qingdao Mirrorverse and 39,530 H Shares through Ms. Du Jinyan holding 10.00% interest in Xinyi Ruizhi.*
19. *Mr. Bao Shiqiang is the chief technology officer, chief executive officer of 51Sim and the core R&D team member of the Company.*
20. *This represents the indirect beneficial interest in 729,035 H Shares through Mr. Bao Shiqiang holding 2.73% of the economic interest in Qingdao Mirrorverse.*
21. *Mr. Hou Tao is a Supervisor, the director of R&D and a core R&D team member of the Company.*
22. *This represents the indirect beneficial interest in 306,406 H Shares through Mr. Hou Tao holding 1.15% of the economic interest in Qingdao Mirrorverse.*
23. *Mr. Wang Yiyuan is the deputy general manager of 51Sim and the core R&D team member of the Company.*
24. *This represents the indirect beneficial interest in 457,683 H Shares through Mr. Wang Yiyuan holding 1.71% of the economic interest in Qingdao Mirrorverse.*
25. *Mr. Wang Yongchao is the senior architect and core R&D team member of the Company.*
26. *This represents the indirect beneficial interest in 247,060 H Shares through Mr. Wang Yongchao holding 0.93% of the economic interest in Qingdao Mirrorverse.*

## Pathfinder SIIs

<i>Name</i> <sup>(Note 2)</sup>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i> (Note 1)
LS 51World Holding Limited	66,209,905 H Shares	17.1%	16.3%	December 29, 2026
Sky9 51World Limited	13,050,210 H Shares	3.4%	3.2%	December 29, 2026
<b>Subtotal</b>	<b>79,260,115 H Shares</b>	<b>20.5%</b>	<b>19.5%</b>	
<p><i>Notes</i></p> <p>1. All existing Shareholders shall not dispose of any of the Shares held by them within the 12 months following the Listing Date as required under the applicable PRC laws. In accordance with Rule 18C.14(2) of the Listing Rules, the required lock-up period commences on the date by reference to which disclosure of its shareholding is made in the Prospectus and ends on the date which is six months from the Listing Date.</p> <p>2. Each of the Shareholders listed in the above table is a Pathfinder SII of the Company as defined under Chapter 2.5 of the Guide for New Listing Applicants.</p>				

## Pre-IPO Investors (as defined in the Prospectus)

<i>Name</i> <sup>(Note 1)</sup>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i> (Note 1&2)
All Pre-IPO Investors (except for Pathfinder SIIs as set out in the above)	172,112,117 H Shares	44.4%	42.4%	December 29, 2026
<p><i>Note:</i></p> <p>1. Please see “History, Reorganization and Corporate Structure — Pre-IPO Investments” in the Prospectus for the identities of the Pre-IPO Investors other than the Pathfinder SIIs.</p> <p>2. All existing Shareholders shall not dispose of any of the Shares held by them within the 12 months following the Listing Date as required under the applicable PRC laws.</p>				

## PLACEE CONCENTRATION ANALYSIS

Placees <sup>Note 1</sup>	Number of H Shares allotted	Allotment as % of International Placing	Allotment as % of total Offer Shares	Number of Shares held upon Listing	Number of Shares held upon Listing as % of total issued share capital upon Listing
Top 1	6,061,600.00	31.60%	25.28%	6,061,600.00	1.49%
Top 5	15,449,600.00	80.55%	64.44%	15,449,600.00	3.80%
Top 10	17,097,400.00	89.14%	71.31%	17,097,400.00	4.21%
Top 25	18,715,400.00	97.58%	78.06%	18,715,400.00	4.61%

Note:

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

## H SHARE SHAREHOLDERS CONCENTRATION ANALYSIS

Shareholders <sup>Note 1</sup>	Number of H Shares allotted	Allotment as % of International Placing	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of H Shares held upon Listing as % of total issued share capital upon Listing	Number of Shares held upon Listing	Number of Shares held upon Listing as % of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	75,522,542	18.59%	94,604,350	23.28%
Top 5	0	0.00%	0.00%	205,653,819	50.61%	224,735,627	55.31%
Top 10	0	0.00%	0.00%	263,624,459	64.88%	282,706,267	69.57%
Top 25	11,546,600	60.20%	48.16%	355,147,361	87.40%	374,229,169	92.09%

Note:

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

## SHAREHOLDERS CONCENTRATION ANALYSIS

Shareholders <sup>Note 1</sup>	Number of H Shares allotted	Allotment as % of International Placing	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of H Shares held upon Listing as % of total issued share capital upon Listing	Number of Shares held upon Listing	Number of Shares held upon Listing as % of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	75,522,542	18.59%	94,604,350	23.28%
Top 5	0	0.00%	0.00%	205,653,819	50.61%	224,735,627	55.31%
Top 10	0	0.00%	0.00%	263,624,459	64.88%	282,706,267	69.57%
Top 25	11,546,600	60.20%	48.16%	355,147,361	87.40%	374,229,169	92.09%

Note:

1. 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, valid applications made by the public will be conditionally allocated on the basis set out below:

### **Pool A**

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
200	29,172	2,918 out of 29,172 applicants to receive 200 H Shares	10.00%
400	1,698	252 out of 1,698 applicants to receive 200 H Shares	7.42%
600	721	135 out of 721 applicants to receive 200 H Shares	6.24%
800	483	107 out of 483 applicants to receive 200 H Shares	5.54%
1,000	635	159 out of 635 applicants to receive 200 H Shares	5.01%
1,200	206	58 out of 206 applicants to receive 200 H Shares	4.69%
1,400	213	65 out of 213 applicants to receive 200 H Shares	4.36%
1,600	3,739	1,220 out of 3,739 applicants to receive 200 H Shares	4.08%
1,800	184	65 out of 184 applicants to receive 200 H Shares	3.93%
2,000	1,445	536 out of 1,445 applicants to receive 200 H Shares	3.71%
3,000	712	333 out of 712 applicants to receive 200 H Shares	3.12%
4,000	450	248 out of 450 applicants to receive 200 H Shares	2.76%
5,000	325	203 out of 325 applicants to receive 200 H Shares	2.50%
6,000	382	265 out of 382 applicants to receive 200 H Shares	2.31%
7,000	200	151 out of 200 applicants to receive 200 H Shares	2.16%
8,000	170	139 out of 170 applicants to receive 200 H Shares	2.04%
9,000	129	113 out of 129 applicants to receive 200 H Shares	1.95%
10,000	1,224	1,132 out of 1,224 applicants to receive 200 H Shares	1.85%
20,000	558	200 H Shares plus 208 out of 558 applicants to receive an additional 200 H Shares	1.37%
30,000	253	200 H Shares plus 184 out of 253 applicants to receive an additional 200 H Shares	1.15%
40,000	205	400 H Shares plus 7 out of 205 applicants to receive an additional 200 H Shares	1.02%
50,000	125	400 H Shares plus 39 out of 125 applicants to receive an additional 200 H Shares	0.92%
60,000	117	400 H Shares plus 66 out of 117 applicants to receive an additional 200 H Shares	0.85%
70,000	53	400 H Shares plus 43 out of 53 applicants to receive an additional 200 H Shares	0.80%
80,000	83	600 H Shares plus 2 out of 83 applicants to receive an additional 200 H Shares	0.76%
90,000	61	600 H Shares plus 14 out of 61 applicants to receive an additional 200 H Shares	0.72%

### 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
100,000	99	600 H Shares plus 42 out of 99 applicants to receive an additional 200 H Shares	0.68%
120,000	56	600 H Shares plus 45 out of 56 applicants to receive an additional 200 H Shares	0.63%
140,000	47	800 H Shares plus 7 out of 47 applicants to receive an additional 200 H Shares	0.59%
160,000	75	800 H Shares plus 36 out of 75 applicants to receive an additional 200 H Shares	0.56%
<b>Total</b>	<b>43,820</b>	<b>Total number of Pool A successful applicants: 9,831</b>	

### 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
180,000	422	2,400 H Shares plus 292 out of 422 applicants to receive an additional 200 H Shares	1.41%
200,000	75	2,800 H Shares plus 3 out of 75 applicants to receive an additional 200 H Shares	1.40%
250,000	38	3,400 H Shares plus 16 out of 38 applicants to receive an additional 200 H Shares	1.39%
300,000	21	4,000 H Shares plus 16 out of 21 applicants to receive an additional 200 H Shares	1.38%
350,000	9	4,800 H Shares	1.37%
400,000	17	5,400 H Shares plus 5 out of 17 applicants to receive an additional 200 H Shares	1.36%
450,000	9	6,000 H Shares plus 4 out of 9 applicants to receive an additional 200 H Shares	1.35%
500,000	11	6,600 H Shares plus 6 out of 11 applicants to receive an additional 200 H Shares	1.34%
550,000	6	7,200 H Shares plus 4 out of 6 applicants to receive an additional 200 H Shares	1.33%
599,400	74	7,800 H Shares plus 52 out of 74 applicants to receive an additional 200 H Shares	1.32%
<b>Total</b>	<b>682</b>	<b>Total number of Pool B successful applicants: 682</b>	

*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 places 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 Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

The Directors and the Sponsor-OCs confirm that at least 50% of the total number of the Offer Shares have been allocated to and taken up by independent price setting investors in compliance with Rule 18C.08 of the Listing Rules.

The Directors further confirm that at least 20% of the issued share capital of the Company will be held by sophisticated independent investors at the time of Listing in compliance with Chapter 2.5 of the Guide for New Listing Applicants.

## OTHERS/ADDITIONAL INFORMATION

### Placing to Connected Clients with a Prior Consent under Paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants

Under the International Placing, certain Offer Shares were placed to connected clients of a distributor pursuant to the Placing Guidelines.

Details of the placement to connected clients are set out below.

<i>Placee</i>	<i>Connected distributor</i>	<i>Relationship</i>	<i>Whether the connected client will hold beneficial interests of Offer Shares on a nondiscretionary or discretionary basis for independent third parties</i>	<i>Number of Offer Shares to be allocated to the connected client</i>	<i>% of Offer Shares</i>	<i>% of total issued Shares after the Global Offering</i>
CICC FT <sup>(Note 1)</sup>	China International Capital Corporation Limited (“CICCHKS”)	CICC FT is a member of the same group of CICCHKS	Non-discretionary basis	25,400 H Shares	0.11%	0.006%
HTCI <sup>(Note 2)</sup>	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	HTCI is a member of the same group of HTFH	Non-discretionary basis	38,200 H Shares	0.16%	0.009%
China AM HK <sup>(Note 3)</sup>	CITIC Securities Brokerage (HK) Limited (“CSB”)	China AM HK is a member of the same group of CSB	Discretionary basis	76,400 H Shares	0.32%	0.02%

#### Notes

1. CICC FT and CICC will enter into a series of cross border delta-one OTC equity swap transactions (collectively, the “**OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Client**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Client, subject to customary fees and commissions. The OTC Swaps will be fully funded by the CICC FT Ultimate Client. During the term (which is one year although the CICC FT Ultimate Client can terminate anytime) of the OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT as Connected Client will be passed to the CICC FT Ultimate Client and all economic losses shall be borne by the CICC FT Ultimate Client through the OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The termination of the OTC Swaps will not result CICC FT holding the Offer Shares in its proprietary account. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy. Consequently, CICC FT Ultimate Client is not entitled to any voting rights of the relevant Offer Shares.



The CICC FT Ultimate Client is Wangzheng Gongying No. 17 Private Securities Investment Fund (望正共贏17號私募證券投資基金), other than Qu Qin (翟琴), no ultimate beneficial owner holds 30% or more interest in the fund. To the best of CICC FT's knowledge having made all reasonable inquiries, the CICC FT Ultimate Client is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of CICCHKS.

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

Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the “ISDA Agreement”) with its indirectly wholly-owned subsidiary, HTCI, to set out the principal terms of any future total return swap between Huatai Securities and HTCI.

HTCI is a member of the same group of HTFH. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Client (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Ultimate Client, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Client. HTFH and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B of the Placing Guidelines.

Pursuant to the Cross-border Derivatives Trading Regime, the onshore investor (the “**Huatai Ultimate Client**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Ultimate Client, through its investment manager, will place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Company's IPO and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Company's initial public offering and subscribes the Offer Shares through placing order with HTFH during the International Placing.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Ultimate Client. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the Huatai Ultimate Client through the Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Ultimate Client. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Ultimate Client would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Ultimate Client would bear the exchange rate exposure of the profit and loss on settlement date.

The Huatai Ultimate Client may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at its own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Ultimate Client, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Client will receive a final settlement amount in cash in accordance with the terms and conditions of the Back-to-back TRS and the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Ultimate Client intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Ultimate Client, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension.

*It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Client, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS.*

*During the life of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests are ultimately passed to the Huatai Ultimate Client.*

*The HTCI Ultimate Client is Beijing Zhiyu Zhishan Investment Management Co., Ltd.\* (北京止於至善投資管理股份有限公司) (“**Beijing Zhiyu Zhishan**”), other than Li Feng (李丰), no ultimate beneficial owner holds 30% or more interest in Beijing Zhiyu Zhishan. To the best of HTCI’s knowledge having made all reasonable inquiries, the HTCI Ultimate Client is an independent third party of HTCI, HTFH and the companies which are members of the same group of HTFH.*

3. *China AM HK is an investment advisor and a delegate of the investment manager of its underlying clients (“**China AM HK Ultimate Clients**”) and manages assets (in its capacity as an investment advisor of the China AM HK Ultimate Clients) and executes trades (in its capacity as a delegate of the investment manager of China AM HK Ultimate Clients) for on behalf of China AM HK Ultimate Clients. To the best knowledge of China AM HK and after making all reasonable enquiries, (i) each of the China AM HK Ultimate Clients is an independent third party of the Company, the Company’s subsidiaries, substantial shareholders, CSB, China AM HK and the companies which are members of the same group of companies as CSB; and (ii) China AM HK is not a collective investment scheme which is not authorised by the SFC.*

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Placing to the connected clients listed above. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

## 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 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 Beijing 51WORLD Digital Twin Technology Co., Ltd. (北京五一視界數字孿生科技股份有限公司) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.*

*\* 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 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 Tuesday, December 30, 2025).*

## PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering, an aggregate of 245,541,897 H Shares, representing approximately 60.4% of the total number of shares in the class to which H Shares belong of our Company will be counted towards the public float. Therefore, the number of H Shares held in public hands is higher than the prescribed percentage of H Shares required to be held in public hands of 15% of the total number of shares in the class to which H Shares belong under Rule 19A.13A(1) of the Listing Rules, based on the expected market capitalization of the total issued Shares of the Company at the time of Listing calculated using an Offer Price of HK\$30.5 per Offer Share. The Directors confirm that, immediately following the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Based on an Offer Price of HK\$30.5 per Offer Share, the Company will satisfy the free float requirement under Rule 19A.13C(1) of the Listing Rules.

## COMMENCEMENT OF DEALINGS

H Share certificates will only become valid 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” in the Prospectus has not been exercised. 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. on Tuesday, December 30, 2025 (Hong Kong time), it is expected that dealings in our 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 200 H Shares each. The stock code of the H Shares will be 6651.

By order of the Board

**Beijing 51WORLD Digital Twin Technology Co., Ltd.**

北京五一視界數字孪生科技股份有限公司

**Mr. Li Yi**

*Chairman of the Board, Executive Director  
and Chief Executive Officer*

Hong Kong, December 29, 2025

*Directors of the Company named in the application to which this announcement relates are: (i) Mr. Li Yi, Mr. Wang Chenkang, Ms. Zhang Yuwei, Ms. Tong Shan and Ms. Pu Ge as executive directors; (ii) Mr. Lyu Jinrong as non-executive director; and (iii) Mr. Li Pan, Mr. Lin Chen and Mr. Zhang Lening as independent non-executive directors.*