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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. This announcement is not a prospectus. Potential investors should read the prospectus dated January 14, 2026 (the “**Prospectus**”) issued by Shanghai Longcheer Technology Co., Ltd. (上海龍旗科技股份有限公司) (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, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Citigroup Global Markets Asia Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, February 18, 2026). Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, February 18, 2026). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Hong Kong Underwriting Arrangements – 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 Thursday, January 22, 2026).



LONGCHEER

Shanghai Longcheer Technology Co., Ltd.

上海龍旗科技股份有限公司

(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** : 52,259,100 H Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 5,226,000 H Shares (subject to reallocation)
- Number of International Offer Shares** : 47,033,100 H Shares (including no more than 5,225,000 Employee Reserved Shares, subject to reallocation and the Over-allotment Option)
- Maximum Offer Price** : HK\$31.00 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** : 9611

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



國泰海通
GUOTAI HAITONG

海通國際
HAITONG



國泰海通
GUOTAI HAITONG

國泰君安國際
GUOTAI JUNAN INTERNATIONAL

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



Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager

ABCI 農銀國際

Joint Bookrunners and Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.longcheer.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

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

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

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

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

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be for a minimum of 100 Hong Kong Offer Shares and in multiples of that number of Hong Kong Offer Shares as set out in the table below.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of H Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your **broker** or **custodian**, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application HK\$
100	3,131.26	2,000	62,625.26	30,000	939,379.06	400,000	12,525,054.00
200	6,262.53	3,000	93,937.90	40,000	1,252,505.40	500,000	15,656,317.50
300	9,393.79	4,000	125,250.55	50,000	1,565,631.76	600,000	18,787,581.00
400	12,525.05	5,000	156,563.18	60,000	1,878,758.10	700,000	21,918,844.50
500	15,656.32	6,000	187,875.81	70,000	2,191,884.46	800,000	25,050,108.00
600	18,787.58	7,000	219,188.45	80,000	2,505,010.80	900,000	28,181,371.50
700	21,918.85	8,000	250,501.08	90,000	2,818,137.16	1,000,000	31,312,635.00
800	25,050.11	9,000	281,813.71	100,000	3,131,263.50	1,500,000	46,968,952.50
900	28,181.37	10,000	313,126.36	200,000	6,262,527.00	2,000,000	62,625,270.00
1,000	31,312.64	20,000	626,252.70	300,000	9,393,790.50	2,613,000 ⁽¹⁾	81,819,915.25

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is approximately 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **White Form eIPO** Service Provider (for applications made through the application channel of the **White Form eIPO** service) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

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

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 5,226,000 H Shares (subject to reallocation) representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 47,033,100 H Shares (including the Employee Reserved Shares pursuant to the Employee Preferential Offering, and subject to reallocation and Over-allotment Option) representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

Of the 47,033,100 Offer Shares initially being offered under the International Offering, no more than 5,226,000 Offer Shares, representing approximately 11.11% of the Offer Shares initially available for subscription under the International Offering, are available for subscription as Employee Reserved Shares by the Eligible Employees on a preferential basis under the Employee Preferential Offering according to Rule 10.01 of the Listing Rules.

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

The Overall Coordinators and the Joint Global Coordinators may, at their sole discretion, reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In particular, if (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 2,612,800 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 7,838,800 Offer Shares, representing 15% of the number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) in accordance with Chapter 4.14 of the Guide.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement until Wednesday, February 18, 2026, being 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 7,838,800 additional H Shares, representing in aggregate approximately 15% of the number of the Offer Shares available under the Global Offering at the Offer Price to cover over-allocations in the International Offering, if any. In the event the Over-Allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.longcheer.com), respectively.

PRICING

We will determine the Offer Price by reference to, among other factors, the closing price of the A Shares on the Shanghai Stock Exchange on the last trading day on or before the Price Determination Date, and the Offer Price will not be more than HK\$31.00 per Offer Share, unless to be otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares may be required to pay, on application (subject to application channel), the maximum Offer Price per Hong Kong Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, subject to refund if the Offer Price as finally determined is less than the maximum Offer Price.

EXPECTED TIMETABLE

Date⁽¹⁾

Hong Kong Public Offering commences 9:00 a.m. on
Wednesday, January 14, 2026

Latest time to complete electronic applications
under the **White Form eIPO** service through
the designated website at www.eipo.com.hk. 11:30 a.m. on
Monday, January 19, 2026

Application lists open 11:45 a.m. on
Monday, January 19, 2026

Latest time for (a) completing payment of
White Form eIPO applications by effecting
internet banking transfer(s) or PPS payment
transfer(s) and (b) applying through the
HKSCC EIPO channel 12:00 noon on
Monday, January 19, 2026

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

Application lists close 12:00 noon on
Monday, January 19, 2026

Expected Price Determination Date. on or before 12:00 noon on Tuesday,
January 20, 2026

Announcement of the Offer Price, the level of
applications in the Hong Kong Public Offering;
the level of indications of interest in the
International Offering; and the basis of allocation
of the Hong Kong Offer Shares to be published
on our website at www.longcheer.com and
the website of the Stock Exchange at
www.hkexnews.hk no later than 11:00 p.m. on
Wednesday, January 21, 2026

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be made available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at www.longcheer.com and www.hkexnews.hk, respectively no later than 11:00 p.m. on Wednesday, January 21, 2026
- on the designated results of allocation at www.iporeresults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment) with a "search by ID" function from. 11:00 p.m. on Wednesday, January 21, 2026 to 12:00 midnight on Tuesday, January 27, 2026
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Thursday, January 22, 2026, Friday, January 23, 2026, Monday, January 26, 2026 and Tuesday, January 27, 2026

For those applying through **HKSCC EIPO** channel, you may also check with your broker or custodian from 6:00 p.m. on Tuesday, January 20, 2026

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before Wednesday, January 21, 2026

White Form e-Refund payment instructions/refund cheques in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched on or before Thursday, January 22, 2026

Dealings in the H Shares on the Hong Kong Stock Exchange expected to commence at 9:00 a.m. on Thursday, January 22, 2026

Note:

- 1 All dates and times refer to Hong Kong local dates and times, except as otherwise stated.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

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

ELECTRONIC APPLICATION CHANNELS

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO service	www.eipo.com.hk	Applicant who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Wednesday, January 14, 2026 to 11:30 a.m. on Monday, January 19, 2026. The latest time for completing full payment of application monies will be 12:00 noon on Monday, January 19, 2026.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instructions on your behalf through HKSCC's FINI system in accordance with your instruction.	Applicant who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

For those applying through the **White Form eIPO** service, the application monies (including brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee) will be held by the **White Form eIPO** Service Provider on behalf of the Company and the refund monies, if any, will be returned to you without interest on Thursday, January 22, 2026. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Thursday, January 22, 2026.

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

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

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the Stock Exchange’s website at www.hkexnews.hk and our website at www.longcheer.com by no later than 11:00 p.m. on Wednesday, January 21, 2026 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, January 22, 2026 (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. in Hong Kong on Thursday, January 22, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, January 22, 2026. The H Shares will be traded in board lots of 100 H Shares each and the stock code of the H Shares will be 9611.

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

By order of the Board
Shanghai Longcheer Technology Co., Ltd.
上海龍旗科技股份有限公司
Mr. DU JUNHONG
Chairman and Executive Director

Hong Kong, January 14, 2026

As at the date of this announcement, the Board comprises: (i) Mr. DU Junhong, Mr. GE Zhengang, Mr. GUAN Yadong and Ms. QIN Yanling as executive Directors; and (ii) Dr. SHEN Jianxin, Mr. YANG Chuan and Dr. NIU Shuangxia as independent non-executive Directors.