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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 January 20, 2026 (the “Prospectus”) issued by Busy Ming Group Co., Ltd. (湖南鳴鳴很忙商業連鎖股份有限公司) (the “Company”).*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. 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 is not for release, publication or 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 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 (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*In connection with the Global Offering, Goldman Sachs (Asia) L.L.C., as stabilizing manager (the “Stabilizing Manager”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager (or any person acting for it) and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. 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 stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares and the price of the H Shares could fall.*

*The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms 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.*



**BUSY MING GROUP CO., LTD.**

**湖南鳴鳴很忙商業連鎖股份有限公司**

*(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** : 14,101,100 H Shares (subject to the Offer Size Adjustment Option and the Over-allotment Option)

**Number of Hong Kong Offer Shares** : 1,410,200 H Shares (subject to reallocation)

**Number of International Offer Shares** : 12,690,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option)

**Maximum Offer Price** : HK\$236.60 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)

**Nominal value** : RMB1.00 per H Share

**Stock code** : 1768

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

**Goldman Sachs 高盛**

 **华泰国际**  
HUATAI INTERNATIONAL

*Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager*

 **Deutsche Bank**  
德意志银行

*Joint Bookrunners and Joint Lead Managers*

 **國泰海通** | 海通國際  
GUOTAI HAITONG HAITONG

 **浦銀國際SPDBI**

 **富途證券**  
FUTU Securities International

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

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

**The Prospectus is available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “HKEXnews > New Listings > New Listing Information” section, and our website at <http://www.busy whole.com/>. You may download and print from these website addresses if you want a printed copy of the Prospectus.**

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

- (1) apply online via the **White Form eIPO** service at [www.eipo.com.hk](http://www.eipo.com.hk); or
- (2) apply through the **HKSCC E IPO** channel to electronically cause HKSCC Nominees to apply on your behalf by instructing your **broker** or **custodian** who is a HKSCC Participant to submit **electronic application instruction(s)** on your behalf through HKSCC’s FINI system in accordance with your instructions.

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 prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

**If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses stated above.**

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 E IPO** channel must be made 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. No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

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 amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC E IPO** channel, your broker or custodian may require you to pre-fund your application in such amount as determined by the broker or custodian, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

**BUSY MING GROUP CO., LTD.**  
**(HK\$236.60 per Hong Kong Offer Share)**

**NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS**

Hong Kong Offer Shares applied for	No. of Hong Kong Offer Shares payable <sup>(2)</sup> on application	Amount HK\$	Hong Kong Offer Shares applied for	No. of Hong Kong Offer Shares payable <sup>(2)</sup> on application	Amount HK\$	Hong Kong Offer Shares applied for	No. of Hong Kong Offer Shares payable <sup>(2)</sup> on application	Amount HK\$
100	23,898.62		1,500	358,479.16		8,000	1,911,888.89	
200	47,797.22		2,000	477,972.23		9,000	2,150,874.99	
300	71,695.84		2,500	597,465.28		10,000	2,389,861.11	
400	95,594.45		3,000	716,958.32		20,000	4,779,722.22	
500	119,493.05		3,500	836,451.39		30,000	7,169,583.34	
600	143,391.66		4,000	955,944.44		40,000	9,559,444.45	
700	167,290.28		4,500	1,075,437.51		50,000	11,949,305.56	
800	191,188.88		5,000	1,194,930.55		100,000	23,898,611.10	
900	215,087.50		6,000	1,433,916.67		150,000	35,847,916.66	
1,000	238,986.11		7,000	1,672,902.78		200,000	47,797,222.20	
							705,100 <sup>(1)</sup>	168,509,106.87

(1) Maximum number of Hong Kong Offer Shares you may apply for.

(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) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

**APPLICATION FOR LISTING OF THE H SHARES ON THE STOCK EXCHANGE**

We have applied to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, (i) the H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option) and (ii) the H Shares to be converted from our existing Domestic Unlisted Shares.

**STRUCTURE OF THE GLOBAL OFFERING**

The Global Offering comprises:

- (a) the Hong Kong Public Offering of initially 1,410,200 Offer Shares (subject to reallocation) in Hong Kong, representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering; and
- (b) the International Offering of initially 12,690,900 Offer Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option), representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

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

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the Overall Coordinators (for themselves and on behalf of the Underwriters) may, in their discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the maximum total number of Offer Shares following such reallocation shall be not more than 15.0% of the number of Offer Shares initially available under the Global Offering (assuming the Offer Size Adjustment Option and the Over-allotment Option are not exercised) (i.e. 2,115,100 H Shares) and the final Offer Price shall be fixed at the bottom end of the indicative price range (i.e. HK\$229.60 per Offer Share).

In connection with the Global Offering, the Company is expected to grant to the International Underwriters the Offer Size Adjustment Option, exercisable by the Overall Coordinators at their absolute discretion (on behalf of the International Underwriters) on or before the second business day prior to the Listing Date and will lapse immediately thereafter, to require the Company to allot and issue up to an aggregate of 1,410,100 additional H Shares (representing in aggregate approximately 10% of the total number of Offer Shares initially available under the Global Offering) at the Offer Price to cover any excess demand in the International Offering.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters.

Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until 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 2,326,600 additional H Shares (representing approximately 15% of the Offer Shares initially offered under the Global Offering assuming the Offer Size Adjustment Option is exercised in full) or up to an aggregate of 2,115,100 additional H Shares (representing approximately 15% of the Offer Shares initially offered under the Global Offering assuming the Offer Size Adjustment Option is not exercised), at the Offer Price under the International Offering to cover over-allocations in the International Offering, if any.

If the Offer Size Adjustment Option is not exercised and the Over-allotment Option is exercised in full, the additional Offer Shares to be issued pursuant thereto will represent approximately 0.98% of the total Shares in issue immediately following the completion of the Global Offering and the issue of Offer Shares pursuant to the Over-allotment Option. If the Offer Size Adjustment Option and the Over-allotment Option are exercised in full, the additional Offer Shares to be issued pursuant to the Over-allotment Option will represent approximately 1.07% of the total Shares in issue immediately following the completion of the Global Offering and the issue of Offer Shares pursuant to the Over-allotment Option.

If the Over-allotment Option is exercised, an announcement will be made by the Company on the websites of the Company and the Stock Exchange at <http://www.busyming.com/> and [www.hkexnews.hk](http://www.hkexnews.hk), respectively.

## PRICING

The Offer Price will not be more than HK\$236.60 per Offer Share and is expected to be not less than HK\$229.60 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering must pay, on application, the maximum Offer Price of HK\$236.60 per 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%.

## EXPECTED TIMETABLE

	Date <sup>(1)</sup>
Hong Kong Public Offering commences . . . . .	9:00 a.m. on Tuesday, January 20, 2026
Latest time for completing electronic applications under <b>White Form eIPO</b> service through the designated website <u>www.eipo.com.hk</u> . . . . .	11:30 a.m. on Friday, January 23, 2026
Application lists open . . . . .	11:45 a.m. on Friday, January 23, 2026
Latest time for (a) completing payment for <b>White Form eIPO</b> applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving <b>electronic application instructions</b> to HKSCC . . . . .	12:00 noon on Friday, January 23, 2026
If you are instructing your <b>broker</b> or <b>custodian</b> who is a HKSCC Participant to submit <b>electronic application instructions</b> on your behalf through HKSCC's FINI system to apply for the Hong Kong Offer Shares, you are advised to contact your <b>broker</b> or <b>custodian</b> for the latest time for giving such instructions which may be different from the latest time as stated above.	
Application lists close . . . . .	12:00 noon on Friday, January 23, 2026
Expected Price Determination Date . . . . .	by 12:00 noon on Monday, January 26, 2026
(1) Announcement of the 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 our website at <u>http://www.busyming.com/</u> and the website of the Hong Kong Stock Exchange at <u>www.hkexnews.hk</u> on or before . . . . .	11:00 p.m. on Tuesday, January 27, 2026
(2) The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:	
• in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at <u>http://www.busyming.com/</u> and <u>www.hkexnews.hk</u> , respectively . . . . .	11:00 p.m. on Tuesday, January 27, 2026

- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment)) with a “search by ID” function from ..... 11:00 p.m. on Tuesday, January 27, 2026 to 12:00 midnight on Monday, February 2, 2026
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from ..... Wednesday, January 28, 2026 to Monday, February 2, 2026 (excluding Saturday, Sunday and public holiday in Hong Kong)

Despatch of H Share certificates or deposit of the H Share certificates into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before ..... Tuesday, January 27, 2026

**White Form** e-Refund payment instructions/refund checks in respect of wholly or partially successful applications (if applicable) or wholly or partially unsuccessful applications to be dispatched/collected on or before ..... Wednesday, January 28, 2026

Dealings in the H Shares on the Stock Exchange expected to commence at ..... 9:00 a.m. on Wednesday, January 28, 2026

*Note:*

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

## **SETTLEMENT**

If the Stock Exchange grants the listing of, and permission to deal in, the H Shares on the Stock Exchange and we comply 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 or any other date HKSCC chooses. Settlement of transactions between Exchange Participants 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 the 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 stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.

## APPLICATION CHANNELS

**The Hong Kong Public Offering period will begin at 9:00 a.m. on Tuesday, January 20, 2026 and end at 12:00 noon on Friday, January 23, 2026 (Hong Kong time).**

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

Application Channel	Platform	Target Investors	Application Time
<b>White Form eIPO Service</b>	<a href="http://www.eipo.com.hk">www.eipo.com.hk</a>	Investors 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 Tuesday, January 20, 2026 to 11:30 a.m. on Friday, January 23, 2026 (Hong Kong time).  The latest time for completing full payment of application monies will be 12:00 noon on Friday, January 23, 2026 (Hong Kong time).
<b>HKSCC EIPO channel</b>	Your <b>broker</b> or <b>custodian</b> who is a HKSCC Participant will submit <b>electronic application instructions</b> on your behalf through HKSCC's FINI system in accordance with your instructions.	Investors 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 <b>broker</b> or <b>custodian</b> for the earliest and latest time for giving such instructions, as this may vary by <b>broker</b> or <b>custodian</b> .

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

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 the designated website of the **White Form eIPO** service (or as the case may be, the agreement you entered into with your **broker** or **custodian**).

## PUBLICATION OF RESULTS

The Company expects to announce the results of 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 allocations of Hong Kong Offer Shares on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at <http://www.busyming.com/> by no later than 11:00 p.m. on Tuesday, January 27, 2026 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants (where applicable) 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 Offer 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 Wednesday, January 28, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting" 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 Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, January 28, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, January 28, 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 1768.

By order of the Board  
**Busy Ming Group Co., Ltd.**  
**Mr. Yan Zhou**  
*Chairman of the Board, Executive Director and General Manager*

Hong Kong, January 20, 2026

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yan Zhou, Mr. Zhao Ding, Mr. Wang Yutong, Mr. Wang Ping'an and Mr. Li Wei as executive Directors; Dr. Su Kai as non-executive Director and Ms. Peng Hui, Mr. Qiu Huang and Ms. Wu Qianhui as independent non-executive Directors.*