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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. 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.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 13 March 2026 (the “**Prospectus**”) issued by FS.COM Limited (the “**Company**”).

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as stabilizing manager (the “**Stabilization Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, to 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 Stabilization 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, being Friday, 17 April 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. 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 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.



FS.COM Limited

深圳市飛速創新科技股份有限公司

(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	:	40,000,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	4,000,000 H Shares (subject to reallocation)
Number of International Offer Shares	:	36,000,000 H Shares (subject to reallocation and the Over-allotment Option)
Final Offer Price	:	HK\$41.60 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	:	3355

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



Joint Bookrunners



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 13 March 2026 (the “*Prospectus*”) issued by FS.COM Limited (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	3355
Stock short name	FS.COM
Dealings commencement date	23 March 2026*

*see note at the end of the announcement

Price Information

Final Offer Price	HK\$41.60
Maximum Offer Price	HK\$41.60

Offer Shares and Share Capital

Number of Offer Shares	40,000,000
Number of Offer Shares in the Hong Kong Public Offering (after reallocation)	4,000,000
Number of offer shares in International Offering (after reallocation)	36,000,000
Number of issued shares upon Listing	400,000,000

Over-allocation

No. of Offer Shares over-allocated	6,000,000
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Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.

Proceeds

Gross proceeds (Note)	HK\$ 1,664.00 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ 104.97 million
Net proceeds	HK\$ 1,559.03 million

Note: Gross proceeds refer to the amount to which the Company is entitled to receive. For details of the use of proceeds, please refer to the Prospectus dated 13 March 2026.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	196,756
No. of successful applications	31,492

Subscription level	1,579.71 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Public Offer	4,000,000
Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)	4,000,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10%

Note: For details of the final allocation of H 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 OFFERING

No. of places	140
Subscription Level	10.92 times
No. of Offer Shares initially available under the International Offering	36,000,000
Final no. of Offer Shares under the International Offering	36,000,000
% of Offer Shares under the International Offering to the Global Offering	90%

The Directors confirm that, to the best of their knowledge, information and belief, (a) save for waivers from strict compliance with Rule 10.04 of the Listing Rules and consents under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to certain existing Shareholders and/or their close associates and (b) a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further H Shares in the International Offering to certain Cornerstone Investors and/or their respective close associates, (i) none of the Offer Shares subscribed by the places 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 places 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 places in the International Offering include the following:

Cornerstone Investors

Investor⁽¹⁾	No. of Offer Shares allocated	% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)	% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)	Existing shareholders or their close associates
Hao Great China Focus Fund (“ Hao Fund ”)	3,751,900	0.94%	0.94%	No
Great Holding Development Limited (“ Great Holding ”)	2,713,900	0.68%	0.68%	No

<i>Investor⁽¹⁾</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
WT Asset Management Limited	1,875,900	0.47%	0.47%	No
Caitong Funds SPC — Strategic Equity Fund III SP (“ Caitong SEIII ”)	1,802,800	0.45%	0.45%	No
Shanghai Intewise Capital Investment Limited (“ Shanghai Intewise ”) ultimate clients and CICC Financial Trading Limited (“ CICC FT ”) (in connection with Shanghai Intewise OTC Swaps)	1,346,100	0.34%	0.34%	No
Foresight Capital Steady Growth LPF (“ Foresight ”)	1,201,900	0.30%	0.30%	No
SCGC Capital Holding Company Limited (“ SCGC Capital ”)	1,201,900	0.30%	0.30%	Yes
Aether Wave Fund L.P.	1,125,500	0.28%	0.28%	Yes
GF International Investment Management Limited (“ GF Fund HK ”)	937,900	0.23%	0.23%	No
Shenzhen Kaifeng Investment Management Co., Ltd. (“ Shenzhen Kaifeng ”), Changdu Kaifeng Investment	721,000	0.18%	0.18%	No

<i>Investor⁽¹⁾</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
Management Co., Ltd. (“ Changdu Kaifeng ”) and CICC FT (in connection with the Kaifeng OTC Swaps (as defined below))				
Wider Huge Group Limited (“ Wider Huge ”))	244,100	0.06%	0.06%	No
Total	16,922,900	4.23%	4.23%	

Note:

- In addition to the Offer Shares subscribed for as Cornerstone Investors, CICC FT (in connection with the Shanghai Intewise OTC Swaps and the Kaifeng OTC Swaps), Foresight, Aether Wave Fund L.P., SCGC Capital and Wider Huge and/or their respective close associates, where applicable, were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offer – Allottees with waivers/consents obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.

Allottees with waivers/consents obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
<i>Allottees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to existing Shareholders and Cornerstone Investors and/or their close associates ⁽¹⁾</i>				
Hao Fund	1,743,500	0.44%	0.44%	A Cornerstone Investor
WT Asset Management Limited	1,313,000	0.33%	0.33%	A Cornerstone Investor
Caitong SEIII	1,257,000	0.31%	0.31%	A Cornerstone Investor
SCGC Capital	1,200,000	0.30%	0.30%	A close associate of an existing Shareholder and a Cornerstone Investor
Aether Wave Fund L.P.	788,000	0.20%	0.20%	A Cornerstone Investor
Shanghai Intewise ultimate clients and CICC FT (in	5,412,500	1.35%	1.35%	A Cornerstone Investor

connection with Shanghai Intewise OTC Swaps)				
Shenzhen Kaifeng, Changdu Kaifeng and CICC FT (in connection with the Kaifeng OTC Swaps)	318,500	0.08%	0.08%	A Cornerstone Investor
Longrising Ultimate Clients (as defined below) and CICC FT (in connection with the Longrising OTC Swaps (as defined below))	63,400	0.16%	0.16%	A close associate of a Cornerstone Investor
Wider Huge	187,500	0.05%	0.05%	A Cornerstone Investor
Foresight	825,500	0.21%	0.21%	A Cornerstone Investor
GF Fund HK	656,500	0.16%	0.16%	A close associate of a Cornerstone Investor
GF Securities Asset Management (Guangdong) Co., Ltd. (“GF Securities AM”, acting as a qualified domestic institutional investor for PSBC Wealth Management Co., Ltd. (“PSBC Wealth”)) ⁽²⁾	5,000	0.01%	0.01%	A close associate of a Cornerstone Investor
GF Securities AM acting as a qualified domestic institutional investor for CIB-GFAM WANXIANG NO.1 ⁽³⁾	2,000	0.01%	0.01%	A close associate of a Cornerstone Investor
<i>Allottees with 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 connected clients⁽⁴⁾</i>				
Shanghai Intewise ultimate clients and CICC FT (in connection with Shanghai Intewise OTC Swaps)	5,412,500	1.35%	1.35%	Connected client
Shenzhen Kaifeng and CICC FT (in connection with the Kaifeng OTC Swaps)	159,200	0.04%	0.04%	Connected client
Changdu Kaifeng and CICC FT (in connection with the Changdu OTC	159,300	0.04%	0.04%	Connected client

Swaps) (defined below)				
Longrising Ultimate Clients (as defined below) and CICC FT (in connection with the Longrising OTC Swaps (as defined below))	63,400	0.02%	0.02%	Connected client
Bosera Asset Management (International) Co., Ltd (“ Bosera AM ”)	75,000	0.02%	0.02%	Connected client
China Asset Management (Hong Kong) Limited (“ China AM HK ”)	75,000	0.02%	0.02%	Connected client
CSI Panjing Ultimate Clients (defined below) and CITIC Securities International Capital Management Limited (“ CSI ”) (in connection with CSI Panjing OTC Swaps)	84,500	0.02%	0.02%	Connected client
CITIC Securities Asset Management Company Limited (“ CITIC Asset Management ”)	10,000	0.003%	0.003%	Connected client
CSI HY Capital Ultimate Client (as defined below) and CSI (in connection with the CSI HY OTC Swaps (as defined below))	150,000	0.04%	0.04%	Connected client
Haitong Global Investment SPC IV - Haitong Opportunity Fund II S.P. (“ Haitong Opportunity Fund II ”)	10,000	0.003%	0.003%	Connected client
Guotai Junan Investments (Hong Kong) Limited	5,000	0.001%	0.001%	Connected client
Valuable Investment Limited	37,500	0.01%	0.01%	Connected client

Notes:

- The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offer – Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to the existing Shareholders and/or their close associates and Cornerstone Investors, please refer to the section headed “Others/Additional*

Information – Allocations of further H Shares to a close associate of an existing Shareholders and Cornerstone Investors with consent under Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.

2. GF Securities AM and GF Fund HK are members of the same group of companies. GF Securities AM is therefore a close associate of GF Fund HK. PSBC Wealth has engaged GF Securities AM, an asset manager that is a qualified domestic institutional investor as approved by the relevant PRC authority, to subscribe for and hold such Offer Shares on a non-discretionary basis on behalf of PSBC Wealth, in the name of: (i) GFAM ZHONGYOU NO. 4 ASSET MANAGEMENT ACCOUNT (QDII) (廣發資管中郵理財港 股策略4號單一資產管理計劃) and (ii) GFAM ZHONGYOU NO. 5 ASSET MANAGEMENT ACCOUNT (QDII) (廣發資管中郵理財港股策略5號單一資產管理計劃). PSBC Wealth is wholly owned by Postal Savings Bank of China Co., Ltd. (SEHK: 1658) and is ultimately controlled by China Post Group Corporation Limited.
3. GF Securities AM will hold the Offer Shares as product manager on behalf of CIB- GFAM WANXIANG NO.1, with the ultimate client being Shenwan Hongyuan Group Co., Ltd. (申萬宏源集團股份有限公司) (the “GF Securities AM Ultimate Client AMS”). Shenwan Hongyuan Securities Co., Ltd. is a wholly-owned subsidiary of Shenwan Hongyuan Group Co., Ltd. (Stock Code: 6806).
4. 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 connected clients, please refer to the section headed “Others / Additional Information – Placing to connected clients with prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.

LOCK-UP UNDERTAKINGS

Controlling Shareholders

Name	Number of shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings ⁽¹⁾⁽²⁾
Mr. Xiang Wei	203,928,528	203,928,528	50.98%	50.98%	22 March 2027
Shenzhen Yuxuan Prudence Technology Partnership (Limited Partnership)	11,489,819	11,489,819	2.87%	2.87%	22 March 2027
Shenzhen Yuxuan Progress Technology Partnership (Limited Partnership)	2,650,548	2,650,548	0.66%	0.66%	22 March 2027
Shenzhen Yuxuan Growth Technology Partnership (Limited Partnership)	2,091,006	2,091,006	0.52%	0.52%	22 March 2027
Total	220,159,901	220,159,901	55.04%	55.04%	

Note:

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings⁽¹⁾⁽²⁾</i>
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1. The expiry date of the lock-up period is pursuant to the PRC Company Law.
2. In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on 22 September 2026 and for the second six-month period ends on 22 March 2027.

Cornerstone Investors

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings⁽¹⁾</i>
Hao Fund	3,751,900	0.94%	0.94%	22 September 2026
Great Holding	2,713,900	0.68%	0.68%	22 September 2026
WT Asset Management Limited	1,875,900	0.47%	0.47%	22 September 2026
Caitong SEIII	1,802,800	0.45%	0.45%	22 September 2026
Shanghai Intewise ultimate clients and CICC FT (in connection with Shanghai Intewise OTC Swaps)	1,346,100	0.34%	0.34%	22 September 2026
Foresight	1,201,900	0.30%	0.30%	22 September 2026
SCGC Capital	1,201,900	0.30%	0.30%	22 September 2026
Aether Wave Fund L.P.	1,125,500	0.28%	0.28%	22 September 2026
GF Fund HK	937,900	0.23%	0.23%	22 September 2026
Shenzhen Kaifeng, Changdu Kaifeng and CICC FT (in connection with the Kaifeng OTC Swaps)	721,000	0.18%	0.18%	22 September 2026
Wider Huge	244,100	0.06%	0.06%	22 September 2026
Total	16,922,900	4.23%	4.23%	

Note:

1. In accordance with the respective Cornerstone Investment Agreement, the required lock-up ends on 22 September 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring Shares after the indicated date.

Existing Shareholders (other than the Controlling Shareholders)

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings ⁽¹⁾</i>
Gongqingcheng Fupeng Hongxiang No. 3 Venture Capital Partnership (Limited Partnership)	39,405,738	9.85%	22 March 2027
Ningbo Meishan Bonded Port Area Fupeng Hongxiang No. 8 Equity Investment Management Centre (Limited Partnership)	17,514,646	4.38%	22 March 2027
Haitong Innovation Securities Investment Co., Ltd.	16,069,116	4.02%	22 March 2027
Yang Jie	15,850,897	3.96%	22 March 2027
Shenzhen Hongtu No. 1 Private Equity Investment Fund Partnership (Limited Partnership)	8,181,818	2.05%	22 March 2027
Shenzhen Chaoyue Future Venture Capital Partnership (Limited Partnership)	6,860,832	1.72%	22 March 2027
Hainan Orcas Private Equity Investment Fund Partnership (Limited Partnership)	4,548,848	1.14%	22 March 2027
Xiamen Taiya Phase I Venture Capital Partnership (Limited Partnership)	3,892,093	0.97%	22 March 2027
Guosen (Zhuhai) Energy Industry Private Equity Fund Partnership Enterprise (Limited Partnership)	3,478,800	0.87%	22 March 2027
Shenzhen Capital Group Co., Ltd.	3,272,725	0.82%	22 March 2027
Zhuhai Lafang Excellence No. 7 Investment Fund (Limited Partnership)	3,083,880	0.77%	22 March 2027
Jieyang Herun Investment Co., Ltd.	3,083,880	0.77%	22 March 2027
Shenzhen Nanshan Hongtu Equity Investment Fund Partnership (Limited Partnership)	2,181,820	0.55%	22 March 2027
Xuzhou Yongzheng Investment Partnership (Limited Partnership)	1,785,335	0.45%	22 March 2027
Xiamen Guosen Lianfa Intelligent Technology Industry Private Equity Investment Fund	1,739,509	0.43%	22 March 2027

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings ⁽¹⁾</i>
Partnership Enterprise (Limited Partnership)			
Shenzhen Chiyu Enterprise Management Partnership (Limited Partnership)	1,739,069	0.43%	22 March 2027
Shenzhen Chaoyue No. 1 Investment Partnership (Limited Partnership)	1,636,362	0.41%	22 March 2027
Gong Cuihua	1,542,048	0.39%	22 March 2027
Jinggangshan Mingcheng Feisu Equity Investment Partnership (Limited Partnership)	1,090,910	0.27%	22 March 2027
Jinggangshan Mingcheng Ruiying Equity Investment Partnership (Limited Partnership)	1,090,910	0.27%	22 March 2027
Shenzhen Sailvan Network Technology Co., Ltd.	632,911	0.16%	22 March 2027
Chen Shaofeng	649,272	0.16%	22 March 2027
Peng Chao	508,680	0.13%	22 March 2027
Total	139,840,099	38.85%	

Note:

- The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.*

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	6,758,600	18.77%	16.09%	16.90%	14.49%	6,758,600	1.69%	1.66%
Top 5	21,216,600	58.94%	50.52%	53.04%	46.12%	21,216,600	5.30%	5.23%
Top 10	30,976,800	86.05%	73.75%	77.44%	67.34%	49,162,011	12.29%	12.11%
Top 25	37,927,400	105.35%	90.30%	94.82%	82.45%	55,673,611	13.92%	13.71%

Note

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

H SHAREHOLDERS CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of Shares held upon Listing
Top 1	0	0.00%	0.00%	0.00%	0.00%	220,159,901	55.04%	54.23%	220,159,901
Top 5	2,401,900	6.67%	5.72%	6.00%	5.22%	330,256,870	82.56%	81.34%	330,256,870
Top 10	16,569,400	46.03%	39.45%	41.42%	36.02%	361,871,185	90.47%	89.13%	361,871,755
Top 25	34,238,300	95.11%	81.52%	85.60%	74.43%	392,956,117	98.24%	96.79%	392,956,117

Note

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

SHAREHOLDERS CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	220,159,901	220,159,901	55.04%	54.23%
Top 5	2,401,900	6.67%	5.72%	6.00%	5.22%	330,256,870	330,256,870	82.56%	81.34%
Top 10	16,569,400	46.03%	39.45%	41.42%	36.02%	361,871,185	361,871,185	90.47%	89.13%
Top 25	34,238,300	95.11%	81.52%	85.60%	74.43%	392,956,117	392,956,117	98.24%	96.79%

Note

* Ranking of Shareholders is based on the number of Shares held by the Shareholders 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:

No. of H Shares Applied For	No. of Valid Applications	Basis of Allotment/Ballot	Approximate Percentage allotted of the Total No. of H Shares applied for
Pool A			
100	64,962	650 out of 64,962 to receive 100 Shares	1.00%
200	25,942	400 out of 25,942 to receive 100 Shares	0.77%
300	4,603	92 out of 4,603 to receive 100 Shares	0.67%
400	3,172	76 out of 3,172 to receive 100 Shares	0.60%
500	4,154	114 out of 4,154 to receive 100 Shares	0.55%
600	2,222	68 out of 2,222 to receive 100 Shares	0.51%
700	1,985	67 out of 1,985 to receive 100 Shares	0.48%
800	2,100	77 out of 2,100 to receive 100 Shares	0.46%
900	1,341	53 out of 1,341 to receive 100 Shares	0.44%
1,000	16,443	691 out of 16,443 to receive 100 Shares	0.42%
1,500	3,520	191 out of 3,520 to receive 100 Shares	0.36%
2,000	4,367	283 out of 4,367 to receive 100 Shares	0.32%
2,500	2,056	153 out of 2,056 to receive 100 Shares	0.30%
3,000	1,726	144 out of 1,726 to receive 100 Shares	0.28%
3,500	1,242	114 out of 1,242 to receive 100 Shares	0.26%
4,000	1,228	123 out of 1,228 to receive 100 Shares	0.25%
4,500	1,101	118 out of 1,101 to receive 100 Shares	0.24%
5,000	2,308	265 out of 2,308 to receive 100 Shares	0.23%
6,000	1,596	205 out of 1,596 to receive 100 Shares	0.21%
7,000	1,378	195 out of 1,378 to receive 100 Shares	0.20%
8,000	1,328	204 out of 1,328 to receive 100 Shares	0.19%
9,000	1,158	192 out of 1,158 to receive 100 Shares	0.18%
10,000	9,058	1,596 out of 9,058 to receive 100 Shares	0.18%
20,000	4,848	1,316 out of 4,848 to receive 100 Shares	0.14%
30,000	3,255	1,137 out of 3,255 to receive 100 Shares	0.12%
40,000	2,379	995 out of 2,379 to receive 100 Shares	0.10%
50,000	2,179	1,047 out of 2,179 to receive 100 Shares	0.10%
60,000	1,453	782 out of 1,453 to receive 100 Shares	0.09%
70,000	1,248	739 out of 1,248 to receive 100 Shares	0.08%
80,000	1,160	747 out of 1,160 to receive 100 Shares	0.08%
90,000	993	688 out of 993 to receive 100 Shares	0.08%
100,000	8,759	6,478 out of 8,759 to receive 100 Shares	0.07%
Total	185,264	Total number of Pool A successful applicants: 20,000	

No. of H Shares Applied For	No. of Valid Applications	Basis of Allotment/Ballot	Approximate Percentage allotted of the Total No. of H Shares applied for
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Pool B			
200,000	6,055	2,422 out of 6,055 to receive 100 Shares	0.07%
300,000	1,822	1,201 out of 1,822 to receive 100 Shares	0.06%
400,000	1,031	899 out of 1,031 to receive 100 Shares	0.05%
500,000	717	39 out of 717 to receive 100 Shares	0.04%
600,000	341	75 out of 341 to receive 100 Shares	0.04%
700,000	273	100 out of 273 to receive 100 Shares	0.03%
800,000	212	107 out of 212 to receive 100 Shares	0.03%
900,000	157	99 out of 157 to receive 100 Shares	0.03%
1,000,000	535	399 out of 535 to receive 100 Shares	0.03%
2,000,000	349	234 out of 349 to receive 100 Shares	0.02%
Total		Total number of Pool B successful applicants: 11,492	

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 H 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.

OTHERS/ ADDITIONAL INFORMATION

Allocations of further H Shares to a close associate of an existing Shareholders and Cornerstone Investors with consent under Chapter 4.15 of the Guide for New Listing Applicants

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to a close associate of an existing Shareholder and Cornerstone Investors as placees, subject to the following conditions:

- (a) the final offering size of the Global Offering (excluding any additional H Shares which may be issued upon exercise of the Over-allotment Option) will be of a total value of at least HK\$1 billion as required by paragraph 18(i) of Chapter 4.15 of the Guide for New Listing Applicants;
- (b) the Offer Shares allocated to all existing shareholders and their close associates (whether as cornerstone investors and/or as placees) as permitted under this exemption do not exceed 30% of the total number of the H Shares offered, which is in compliance with paragraph 18(ii) of Chapter 4.15 of the Guide for New Listing Applicants; and
- (c) each Director, chief executive and Supervisor of the Company has confirmed that no securities have been allocated to them or their respective close associates under the Size-based Exemption as defined in the Guide) as required by paragraph 18(iii) of Chapter 4.15 of the Guide for New Listing Applicants.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to existing Shareholders and/or their close associates and Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offer – Allottees with waivers/consents obtained” in this announcement.

Placing to connected clients with prior consent under paragraph 1C(1) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consents under paragraph 1C of the Placing Guidelines to permit allocation to connected clients pursuant to the Placing Guidelines. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consents granted by the Stock Exchange. Details of the placement to connected clients (including the cornerstone tranche and placing tranche) are set out below.

Connected Distributor	Connected Client	Relationship	Whether the Connected Client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client (assuming no exercise of the Overallotment Option)	Approximate percentage of total issued share capital after the Global Offering (assuming no exercise of the Overallotment Option)
China International Capital Corporation Hong Kong Securities Limited (“CICCHKS”)	Shanghai Intewise ultimate clients and CICC FT (in connection with Shanghai Intewise OTC Swaps) ⁽¹⁾	CICC FT is a member of the same group of CICCHKS	Non-discretionary basis	5,412,500	13.53%	1.35%
	Shenzhen Kaifeng and CICC FT (in connection with the Kaifeng OTC Swaps) ⁽²⁾	CICC FT is a member of the same group of CICCHKS	Non-discretionary basis	159,200	0.40%	0.04%
	Changdu Kaifeng and CICC FT (in connection with the Changdu OTC Swaps (defined below)) ⁽³⁾	CICC FT is a member of the same group of CICCHKS	Non-discretionary basis	159,300	0.40%	0.04%
	Longrising Ultimate Clients (as defined below) and CICC FT (in connection with the Longrising OTC Swaps (as defined below)) ⁽⁴⁾	CICC FT is a member of the same group of CICCHKS	Non-discretionary basis	63,400	0.16%	0.02%
China Merchants Securities (HK) Co., Limited (“CMS”)	Bosera AM ⁽⁵⁾	Bosera AM is a member of the same group of companies as CMS.	Discretionary basis	75,000	0.19%	0.02%
CITIC Securities Brokerage (HK) Limited (“CSB”)	China AM HK ⁽⁶⁾	CSB and China AM HK are members of the	Discretionary basis	75,000	0.19%	0.019%

		same group of companies.				
	CSI Panjing Ultimate Clients (defined below) and CSI (in connection with CSI Panjing OTC Swaps) ⁽⁷⁾	CSI Capital is a member of the same group of companies as CSB.	Non-discretionary basis	84,500	0.21%	0.021%
	CITIC Securities Asset Management ⁽⁸⁾	CITIC Asset Management is a member of the same group of companies of CSB.	Discretionary basis	10,000	0.03%	0.003%
	CSI HY Capital Ultimate Client (as defined below) and CSI (in connection with the CSI HY OTC Swaps (as defined below)) ⁽⁹⁾	CSI is a member of the same group of companies of CSB.	Non-discretionary basis	150,000	0.38%	0.04%
Guotai Junan Securities (Hong Kong) Limited (“ GTJA Securities ”)	Haitong Opportunity Fund II ⁽¹⁰⁾	Haitong Opportunity Fund II is managed by Haitong International Asset Management (HK) Limited, which is a member of the same group of GTJA Securities.	Discretionary basis	10,000	0.03%	0.003%
	GTJA Ultimate clients (defined below) and Guotai Junan Investments (Hong Kong) Limited (“ GTJA Investments ”) (in connection with the GTJA OTC Swaps (defined below)) ⁽¹¹⁾	GTJA Investments is a member of the same group of GTJA Securities.	Discretionary basis	5,000	0.01%	0.001%
Valuable Capital Limited	Pan Haiguang (潘海光) and Valuable Investment Limited (“ Valuable Investment ”) (in connection with the Valuable OTC Swaps (as defined below)) ⁽¹²⁾	Valuable Investment is a member of the same group of companies as Valuable Capital	Non-discretionary basis	406,000	1.02%	0.10%

Notes:

- (1) CICC FT and China International Capital Corporation Limited (“**CICCL**”) has also entered into a series of cross border over-the-counter swap transactions (collectively, the “**Intewise OTC Swaps**”) with each other, and with Shanghai Intewise acting in its capacity as investment manager for and on behalf of Intewise Jinghong Electronic Technology Private Securities Investment Fund (聚鳴景宏電子科技私募證券投資基金) (“**Intewise Jinghong**”), Intewise Jiangchuan No. 3

Private Securities Investment Fund (聚鳴匠傳3號私募證券投資基金) (“**Intewise Jiangchuan No. 3**”) and Intewise Jiangchuan No. 6 Private Securities Investment Fund (聚鳴匠傳6號私募證券投資基金) (“**Intewise Jiangchuan No. 6**”), collectively with Intewise Jinghong and Interwise Jiangchuan No. 3, the “**Intewise Ultimate Clients**”).

CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Kaifeng OTC Swaps and Intewise OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the Kaifeng Ultimate Clients and Intewise Ultimate Clients, subject to customary fees and commissions. CICC FT and CICCL are members of the same group of companies.

- (2) CICC FT and CICCL has entered into a series of cross border over-the-counter swap transactions (collectively, the “**Shenzhen Kaifeng OTC Swaps**”) with each other, and with Shenzhen Kaifeng acting in its capacity as investment manager for and on behalf of Kaifeng Xingrui Equity Strategy No. 1 Securities Investment Private Fund (凱豐星睿股票策略1號證券投資私募基金) (“**Kaifeng Xingrui No. 1**”) and Kaifeng Macro Strategy No. 10 Securities Investment Private Fund (凱豐宏觀策略10號證券投資私募基金) (“**Kaifeng Strategy No. 10**”, collectively with Kaifeng Xingrui No. 1, the “**Shenzhen Kaifeng Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Shenzhen Kaifeng OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the Shenzhen Kaifeng Ultimate Clients, subject to customary fees and commissions. The Shenzhen Kaifeng OTC Swaps will be fully funded by the Shenzhen Kaifeng Ultimate Clients. To the best of CICC FT’s knowledge having made all reasonable inquiries, each of the Shenzhen Kaifeng Ultimate Clients is an independent third party of the Company and its associates, CICC FT, CICCL, CICCHKS and the companies which are members of the same group of CICCHKS. Wu Xing (吳星) directly holds 32% interest in Shenzhen Kaifeng and 57.1% interest in Shanghai Angyu Enterprise Management Consulting Partnership (Limited Partnership)* (上海昂毓企業管理諮詢合夥企業(有限合夥)), which in turn holds 20% interest in Shenzhen Kaifeng. No other single ultimate beneficial owner holds 30% or more interest in Shenzhen Kaifeng. Feng Wei (豐偉) and Wu Xing (吳星) holds 53.85% and 46.15% interest in Kaifeng No. 1 Fund respectively. No single ultimate beneficial owner holds 30% or more interest in Kaifeng No. 10 Fund.
- (3) CICC FT and CICCL have also entered into a series of cross border over-the-counter swap transactions (collectively, the “**Changdu Kaifeng OTC Swaps**”) with each other, and with Changdu Kaifeng acting in its capacity as investment manager for and on behalf of Kaifeng Macro Hedge No.11 Private Fund (凱豐宏觀對沖11號私募基金) (the “**Changdu Kaifeng Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Changdu Kaifeng OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the Changdu Kaifeng Ultimate Clients, subject to customary fees and commissions. The Changdu Kaifeng OTC Swaps will be fully funded by the Changdu Kaifeng Ultimate Clients. To the best of CICC FT’s knowledge having made all reasonable inquiries, each of the Changdu Kaifeng Ultimate Clients is an independent third party of the Company and its associates, CICC FT, CICCL, CICCHKS and the companies which are members of the same group of CICCHKS. For completeness, Changdu Kaifeng is a limited partner of and holds 33.3% partnership interest in Shenzhen Chaoyue Future Venture Capital Partnership (Limited Partnership) (深圳市超越未來創業投資合夥企業(有限合夥)), an existing 1.91% Shareholder of the Company. Wu Xing (吳星) holds 50% interest in Changdu Kaifeng. No other single ultimate beneficial owner holds 30% or more interest in Changdu Kaifeng. No single ultimate beneficial owner holds 30% or more interest in Kaifeng No. 11 Fund.
- (4) CICC FT and CICCL have entered into a series of cross border over-the-counter swap transactions (collectively, the “**Longrising OTC Swaps**”) with each other, and with Yuanlesheng Asset Management Co., Ltd. (西藏源樂晟資產管理有限公司) (“**Longrising**”) acting in its capacity as investment manager for and on behalf of Longrising Qiangshu Private Securities Investment Fund (源樂晟強樹私募證券投資基金) (“**Longrising Qiangshu**”) and Longrising Qiangye Private Securities Investment Fund (源樂晟強業私募證券投資基金) (“**Longrising Qiangye**”), collectively with Longrising Qiangshu, the “**Longrising Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Longrising OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the Longrising Ultimate Clients, subject to customary fees and commissions. The Longrising OTC Swaps will be fully funded by the Longrising Ultimate Clients. To the best of CICC FT’s knowledge having made all reasonable inquiries, each of the Longrising Ultimate Clients is an independent third party of the Company and its associates, CICC FT, CICCL, CICCHKS and the companies which are members of the same group of CICCHKS. Zeng Xiaojie (曾曉潔) is the only beneficial owner with 30% interest or more in Longrising Qiangshu. Zeng Xiaojie (曾曉潔) and Hu Caiyang (胡彩陽) are the only beneficial owners with 30% interest or more in Longrising Qiangye.
- (5) Bosera AM will hold the Offer Shares in its capacity as discretionary fund manager managing the sub-funds on behalf of its following clients. Each of such clients, and their respective ultimate beneficial owner(s) with 30% interest or more, is, to the best knowledge and belief of Bosera AM, an independent third party of the Company, its subsidiaries, its substantial shareholders, CMS and the companies which are members of the same group of CMS:

Name of the sub-funds to which the Offer Shares will be allocated	Whether any investor holds 30% or more interests in the sub-fund	Ultimate Beneficial Owner Shareholding %
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Bosera Hong Kong Equity Plus Fund (SFC Authorised Fund)	No	N/A
Bosera Global Select Equity Fund SP	Yes	Zhang Lei (張雷): 53.67%
Bosera China New Opportunities Fund SP	No	N/A
Bosera Growth Premium Global Equity Strategy Fund SP	Yes	Guo Feng (郭峰): 49.00%
Bosera Growth Premium Global Equity Strategy Fund SP2	Yes	Guangdong Dongfang Precision Science & Technology Co., Ltd (Ticker: 002611 CH)

- (6) China AM HK is an investment advisor and a delegate of the investment manager of the following 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 delegate of the investment manager of China AM HK Ultimate Clients) for and on behalf of China AM HK Ultimate Clients:

Name of the funds to which the Offer Shares will be allocated	Whether any investor holds 30% or more interest in the fund	Ultimate Beneficial Owner with 30% or more interests and Shareholding (%)
ChinaAMC Select Greater China Technology Fund	Yes	Futu Securities International (Hong Kong) Limited-client account: 52.96%
ChinaAMC Fund - ChinaAMC China Opportunities Fund	No	N/A
ChinaAMC China Focus Fund	Yes	Manulife (International) Limited: 74.02%
ChinaAMC China Growth Fund (SICAV)	Yes	Yuanta Securities (HK) Company LTD: 72.73%
ChinaAMC Absolute Return Fund SP	Yes	Li Fung Ming: 79.16%

To the best knowledge of China AM HK after making all reasonable enquiries, each of the China AM HK Ultimate Clients and the ultimate beneficial owners with 30% or more interest in the relevant China AM HK Ultimate Clients, is an independent third party of the Company, the Company’s subsidiaries and substantial shareholders, CSB, China AM HK and the companies which are members of the same group companies as CSB.

- (7) CSI and CITIC Securities Company Limited (中信証券股份有限公司, 6030.HK) entered into a series of cross border over-the-counter swap transactions (“CSI Panjing OTC Swaps”) with each other, and with Shanghai Panjing Investment Management Centre (Limited Partnership)* (上海盤京投資管理中心 (有限合夥)) acting in its capacity as investment manager for and on behalf of PanShi Private Securities Investment Fund* (盤世私募證券投資基金) (“Panshi”), Panjing MSCI Phase I Private Securities Investment Fund* (盤京明晟1期私募證券投資基金) (“Panjing MCSI”) and Panjing Xinghe No. 1 Private Securities Investment Fund* (盤京興和1號私募證券投資基金) (“Panjing Xinghe”, together with Panshi and Panjing MSCI as the “CSI Panjing Ultimate Clients”), pursuant to which CSI will hold the Offer Shares on a non-discretionary basis to hedge the CSI OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CSI Ultimate Clients, subject to customary fees and commissions. The CSI OTC Swaps will be fully funded by the CSI Ultimate Clients.

To the best knowledge of CSI having made all reasonable inquiries, Shanghai Panjing is controlled by Zhuang Tao (莊濤). Each of the CSI Ultimate Clients is an independent third party of the Company and its associates, CSI and the companies which are members of the same group of CITIC Securities Company Limited. No other single ultimate beneficial owner holds 30% or more interest in Panshi. Zhuang Tao (莊濤) is the only beneficial owner with 30% interest or more in Panjing MCSI and Panjing Xinghe.

- (8) CITIC Asset Management will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of following clients, each of which, to the best knowledge and belief of CITIC Asset Management, is an independent third party of the Company, its subsidiaries, its substantial shareholders, CSB and the companies which are members of the same group of CSB:

Name of the funds to which the Offer Shares will be allocated	Whether any investor holds 30% or more interest in the fund	Ultimate Beneficial Owner with 30% or more interests and Shareholding (%)
CITIC SECURITIES COMPANY LIMITED-XINHANG ZHIYUAN NO.1 (中信証券信航致遠1號集合 資產管理計劃)	No	N/A
CITIC SECURITIES COMPANY	No	N/A

LIMITED-XINHANG ZHIYUAN NO.3 (中信証券信航致遠3號集合 資產管理計劃)		
CITIC Securities AM-Guibinfengyuan No.118 QDII (中信証券資管貴賓豐元118號QDII集合資產 管理計劃)	No	N/A

- (9) CSI and CITICS have entered into a series of cross border over-the-counter swap transactions (“**CSI HY OTC Swaps**”) with each other, and with HY Capital Company Limited (“**HY Capital**” or “**CSI HY Capital Ultimate Client**”), as the swap investor, pursuant to which CSI will hold the Offer Shares on a non-discretionary basis to hedge the CSI HY OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CSI HY Capital Ultimate Client, subject to customary fees and commissions. The CSI HY OTC Swaps will be fully funded by the CSI HY Capital Ultimate Client. To the best of CSI’s knowledge having made all reasonable inquiries, Xia Hui and Lu Ang are ultimate beneficial owners with 30% or more interest in HY Capital. Each of the CSI HY Capital Ultimate Client and its ultimate beneficial owners with 30% or more interest, is an independent third party of the Company, its subsidiaries, its substantial shareholders, CSB and the companies which are members of the same group of CSB and its associates.
- (10) Haitong Opportunity Fund II will hold the Offer Shares on behalf of its underlying client on a discretionary basis. To the best knowledge, information and belief of Haitong Opportunity Fund II after making all reasonable enquiries, there is no ultimate beneficial owner holding 30% interest or more in such underlying client.

To the best knowledge, information and belief of Haitong Opportunity Fund II after making all reasonable enquiries, its underlying client above is an independent third party of Haitong International Asset Management (HK) Limited, [GTJA Securities] and the companies which are members of the same group of companies as GTJA Securities.

- (11) GTJA Investments shall hold the Offer Shares for hedging purpose as the single underlying asset of several sets of back-to-back total return swap transaction (the “**GTHT Back-to-back TRS**”) to be entered into between GTJA Investments and Guotai Haitong Securities Co., Ltd. (the “**GTHT Onshore Parent**”) in connection with several total return swap orders (the “**GTHT Client TRS**”) to be entered into by GTHT Onshore Parent and several ultimate clients (the “**GTHT Onshore Ultimate Client**”), respectively. Such GTHT Client TRS is to be fully funded by the GTHT Onshore Ultimate Client. GTJA Investments will hold the Offer Shares on a non-discretionary basis for the purpose of hedging the economic exposure under the GTHT Back-to-back TRS and GTHT Client TRS only, During the tenor of the GTHT Client TRS, all economic returns of the Offer Shares will be passed to the GTHT Onshore Ultimate Clients and all economic losses shall be borne by the GTHT Onshore Ultimate Client, subject to the terms and conditions of the GTHT Back-to-back TRS and GTHT Client TRS, and GTJA Investments will not take part in any economic return or bear any economic loss in relation to the price of the Offer Shares. The GTHT Onshore Ultimate Client may request to redeem the Offer Shares at their own discretion, upon which GTJA Investments shall dispose of the Offer Shares and settle the GTHT Back-to-back TRS and GTHT Client TRS in cash in accordance with the terms and conditions of the GTHT Back-to-back TRS and GTHT Client TRS documents. Due to its internal policy, GTJA Investments will not exercise the voting right attaching to the Offer Shares during the tenor of the GTHT Back-to-back TRS and GTHT Client TRS.

To the best knowledge, information and belief of GTJA Investments after due enquiry, the GTHT Onshore Ultimate Clients and their respective ultimate beneficial owners holding 30% or more interest include: Shanghai Weining Investment Management Co, Ltd* (上海衛寧私募基金管理有限公司) (“**Shanghai Weining**”) acting in its capacity as investment manager for and on behalf of Weining Qihang No. 1 Private Securities Investment Fund* (衛甯啟航1號私募證券投資基金) (“**Weining Qihang**”), and Shanghai Weining Investment Management Co ,Ltd-Weining Jujiao Private Securities Investment Fund* (衛寧聚焦私募證券投資基金) (“**Weining Jujiao**”, collectively with Weining Qihang, the “**GTHT Onshore Ultimate Client**”). Shanghai Weining is owned as to 45% by Fu Chengcheng (付誠成) and 35% by Lin Ran (林然). Liu Yutao (劉育濤) is an ultimate beneficial owner with over 30% interest in Weining Qihang. Each of Lin Heming (林鶴鳴) and Wang Zhangyi (王張懿) is an ultimate beneficial owner with over 30% interest in Weining Jujiao.

- (12) Valuable Investment and Pan Haiguang have entered into a series of cross border over-the-counter swap transactions (collectively, the “**Valuable OTC Swaps**”) with each other, and with Pan Haiguang as the ultimate beneficial owner (the “**Valuable Ultimate Client**”), pursuant to which Valuable Investment will hold the Offer Shares on a non-discretionary basis to hedge the Valuable OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the Valuable Ultimate Clients, subject to customary fees and commission. The Valuable OTC Swaps will be fully funded by the Valuable Ultimate Clients. To the best of Valuable Investment’s knowledge having made all reasonable enquiries, the Valuable Ultimate Client is an independent third party of the Company and its associates, Valuable Investment and the companies which are members of the same group of Valuable Investment.

DISCLAIMERS

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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. The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States except pursuant to an exemption from the registration requirements of 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 13 March 2026 issued by FS.COM Limited for detailed information about the Global Offering described above 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 their 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 – 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 23 March 2026).*

PUBLIC FLOAT

Immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option), 113,280,930 Shares, representing approximately 28.37% of the issued share capital of the Company will be held in the public hands, in compliance with Rule 8.08(1)(a) of the Listing Rules.

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 (as defined in the Listing Rules) 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.

COMMENCEMENT OF DEALINGS

Share certificates will only become valid at 8:00 a.m. on Monday, 23 March 2026 provided that (i) the Global Offering has become unconditional in all respects at or before that time, and (ii) the right of termination as 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

Shares prior to the receipt of Share certificates or the Share certificates becoming valid evidence of title 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 Monday, 23 March 2026, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 23 March 2026. The Shares will be traded in board lots of 100 Shares each and the stock code of the Shares will be 3355.

By order of the Board
FS.COM Limited
Mr. Xiang Wei
Chairman and executive Director

Hong Kong, 20 March 2026

As at the date of this announcement, the board of directors of the Company comprises: Mr. Xiang Wei and Mr. Zeng Di as executive directors; Mr. Peng Chao and Mr. Zhao Pan as non-executive directors; and Mr. Ran Long, Dr. Guo Fei and Ms. Wang Jing as independent non-executive directors.

**For identification purpose only*